

## EIT InnoEnergy announces appointment of first US CEO

### Ryan Dings

Leading global energy investor and Europe's driving force behind industrial scale-ups announces strategic new hire as part of its expanded presence in transatlantic markets.

**Boston, July 11 2024:** Today, [EIT InnoEnergy](#), the driving force behind Europe's leading Industrial Unicorns and their commitment to achieving net-zero goals, is pleased to announce Ryan Dings as the new CEO for the US market. EIT InnoEnergy is supported by the European Institute of Innovation & Technology (EIT), a body of the European Union (EU).

This appointment marks a pivotal moment as the organization accelerates its initiatives in the US, aiming to transfer its industrial expertise to foster the growth of scale-ups in the region. This strategic move is poised to generate employment, address market needs, and catalyze advancements toward a net-zero industrial sector.

Dings, who brings more than 15 years of cleantech experience to the position, will be responsible for leading the US market for EIT InnoEnergy and growing the Boston-based team. He will play a major role in US investment portfolio identification and growth; as well as creating a fertile environment for knowledge, innovation, industrialization and investment collaboration with the European market.

Elena Bou, Innovation Director and Co-Founder of EIT InnoEnergy, commented: "Since 2010, we have been on a mission to reach net-zero goals and through this commitment we have been listed as the most active global energy investor for the third consecutive year. We already play a leading role in decarbonizing industrial value chains in strategic sectors including battery storage, green hydrogen, and solar photovoltaics in Europe – so we are well positioned to bolster US industrial policy initiatives aimed at advancing net-zero objectives.

"Our strategy is designed to identify, support, and scale the most promising innovations in clean energy technologies, ensuring they make a significant impact on the market. Our portfolio of over 200 companies is estimated to generate \$118.5 (€110) billion in revenue and have raised more than \$26.9 (€25) billion in investment to date. Ryan's appointment will enable EIT InnoEnergy to act as a transatlantic bridge, facilitating capital flow and knowledge sharing to empower both European and US industrial startups to scale, meeting the needs of the US market."

Dings' unique combination of expertise is highly applicable to the role. He most recently served as the founding CEO of ClimateHaven, the Yale-backed climatetech incubator in New Haven, CT, and venture partner at Connecticut Innovations' \$100 million ClimateTech Fund. Before that, he led Greentown Labs, North America's largest climatetech incubator, through a period of significant growth as its COO and General Counsel. He held the same title at Sunwealth, a Boston-based clean energy investment firm, where he helped launch the firm's project-finance focused Solar Impact Fund. A real estate lawyer by training and an operator in multiple startups, his collective experience gives him an understanding of what it takes to invest in, support, and scale compelling clean technologies.

Ryan Dings commented: "We have a handful of decades to build a thriving regenerative economy to replace centuries of extractive economic activity. Climate change is *the* challenge of our lifetime. And potentially, one of our greatest economic opportunities. It will foster innovation and investment in

abundance if we can harness the right skills, entrepreneurs and technology to scale at unprecedented levels and meet industrial policy targets.

“As the saying goes, ‘the whole is greater than the sum of its parts’. So why, when Europe and the US represent such a significant share of the world’s cleantech innovation, are we not collaborating between markets and multiplying progress? The time is now. In my role I look forward to building a strong bridge between the US and Europe, that sees investment, knowledge and innovation travel back and forth as part of a new symbiotic relationship,” continued Dings.

The hire coincides with a marked increase in focus on the US market from EIT InnoEnergy, with a mandate to grow rapidly in the coming year, building upon its initial support to startups and investors since its entry to the US in 2020. Its US team will be based in the Boston area, and alongside its purpose as an investment office, it will also serve as a hub for European companies arriving in the US looking to scale their offerings.

The appointment comes after a series of major growth milestones for EIT InnoEnergy, including its announcement late last year of the completion of a €140 million funding round, with new and existing investors.

EIT InnoEnergy will host its first [‘Transatlantic Cleantech Summit’](#) on September 18 at The Engine in Cambridge, Massachusetts. Mr. Dings will join industry stakeholders, policymakers, investors, and entrepreneurs to exchange ideas, share insights, and create connections that will build a robust bridge for technology, capital, and talent between the U.S. and Europe. Event information and registration can be found [here](#).

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#### [About EIT InnoEnergy](#)

[EIT InnoEnergy](#) operates at the centre of the energy transition and is the leading innovation engine in sustainable energy. It brings the technology, business model innovation and skills required to accelerate the green deal, progress towards Europe’s decarbonisation and re-industrialisation goals, whilst also improving energy security.

Recognised as Europe’s top Cleantech and Blue Economy venture capital firm and investor in 2023 by [Startup Genome](#), one of Europe’s top 10 most active deeptech investors by [Sifted](#) in 2023 and the most active investor in the energy sector in 2022 by [Pitchbook](#), InnoEnergy backs innovations across a range of areas. These include energy storage, transport and mobility, renewables, energy efficiency, hard to abate industries, smart grids and sustainable buildings and cities.

InnoEnergy has a portfolio of more than 200 companies, which are estimated to generate €110 billion in revenue and save 2.1G tonnes of CO<sub>2</sub>e accumulatively by 2030. Collectively, these companies have raised more than €25 billion in investment to date.

InnoEnergy is the driving force behind three strategic European value chain initiatives which include the [European Battery Alliance](#) (EBA), [the European Green Hydrogen Acceleration Center](#) (EGHAC) and the [European Solar Photovoltaic Industry Alliance](#) (ESIA).



InnoEnergy was established in 2010 and is supported by the European Institute of Innovation and Technology (EIT), a body of the European Union. Since its inception, InnoEnergy has screened more than 7,000 start-ups, launched more than 300 products to market and overseen its portfolio companies filing 370+ patents. Today, InnoEnergy has a trusted ecosystem of 1200+ partners and 35 shareholders and a 200+ strong team with offices across Europe and in Boston, US.

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