

Icos Capital announces first strategic closing of collaborative venture fund focused on innovations in cleantech/sustainability

Icos Capital Fund III (ICF III), anchored in the Netherlands, Switzerland and Germany, with activities across Europe, plans to invest over EUR 50 million in innovative ventures active in chemical, food and materials sectors, focused around renewable resources, sustainable processes and smart production systems (including related digitalization). Breakthrough solutions in these areas will contribute to the competitiveness of the European industry and sustainability of the economy and society. ICF III is the third consecutive fund by Icos Capital. The fund has major strategic partners AkzoNobel, Bühler, Wuppermann and the city of Rotterdam. The fund management is headquartered in Rotterdam.

Icos Capital, active as specialist investor since 2006, is backed by its team's track record in venture capital and a unique "collaborative corporate venturing" approach which has an investment profile different from classical venture funds having better validation of investments by corporate partners and strong value addition in the scale-up process. Previous investments, realizing global recognition now, include Rainmaker Worldwide (rainmakerww.com, water from air), BioActor (bioactor.com, innovative health ingredients for functional foods, medical nutrition and dietary supplements), Metal Membranes (metalmembranes.com, unique membranes for water, oil & gas, air purification and other applications) and Photanol (photanol.com, chemicals directly, with help of algae, from CO₂ and water using sunlight as energy source).

Marco Waas, Director RD&I and Technology at AkzoNobel (Netherlands): "For us, access to external innovation is an imperative to realize our growth and sustainability targets. Icos Capital provides a professional and financially efficient platform to sourcing, monitoring and collaborating with leading edge innovations from early and growth stage ventures in chemical sectors."

Dr. Ian Roberts, CTO Bühler Group (Switzerland): "Our ambition is to be an industry leader in partnering with innovative start-ups to create joint business success. We welcome strong propositions in sustainable and renewable ingredients, creating value from food sidestreams and digitalization which can bring substantial value to our sectors."

Dr. C.L. Theodor Wuppermann, Spokesman of the Board of Management at Wuppermann (Germany): "We have identified high tech sustainability oriented innovations as one of our main growth markets. We are actively seeking commercial and technical cooperation with innovative start-ups with global potential leading to profitable business for both the start-ups and for ourselves."

Maarten Struijvenberg, vice-mayor for Employment and Economy at the City of Rotterdam (Netherlands): "as an investor in Icos previous fund (ICF II) we have seen the benefits of being part of a consortium with strong industrial players that support cleantech start-ups getting into the markets. We look forward to continue our cooperation with Icos Capital and its partners".

Dr. Peter van Gelderen, co-founding partner at Icos Capital (Netherlands): "Collaborative corporate venturing is a model geared towards realizing successful start-up and growth companies because of commercial and technical involvement of strategic partners next to our hands-on support model. We are focused on highly innovative companies that engage in "win-win" commercial relationships with our partners. We are excited to welcome top tier corporations committed to working with us."

For further information please contact Dr. Peter van Gelderen, pvg@icoscapital.com; + 31 6 282 29 932