



Royal Cosun joins Icos Capital Fund III which plans to invest € 50 million in scale-ups with enabling software and technology solutions in industrial markets

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Icos Capital, anchored in The Netherlands, Switzerland and Germany, with activities across Europe, today announces that Royal Cosun joins its consortium of as one of the core corporate investors in Icos Capital Fund III (ICF III) next to Bühler Group and Nouryon, formerly known as AkzoNobel Specialty Chemicals. Royal Cosun further strengthens the fund's consortium of corporate investors that are active with complementary businesses in similar markets.

The fund has made two investments already in industrial digitization, in the fields of Augmented Intelligence (squirro.com) and precision agriculture (gamaya.com) and will announce the closing of one more investment shortly. The corporate consortium provides unprecedented market intelligence to analyse about 1.000 propositions per year and invest in the best opportunities, as well as solid commitments to assist portfolio companies in their scale-up journey in industrial markets.

Cosun is an agro-industrial cooperative with ambition to optimally use vegetable raw materials, while at the same time being good for the environment, realizing sound financial return and responding to the social need for responsible products and processes. The company produces ingredients for food, non-food applications and the chemical industry.

Albert Markusse, CEO at Royal Cosun (Netherlands): "Our participation in ICF III is an investment to source innovations that strengthen and broaden our businesses, setting up new collaborations with innovative scale-ups both in our core markets as well as in new markets where our existing capabilities can make a difference. We are looking forward to working with Icos Capital and the other corporate partners in the fund with complementary businesses but focusing on similar digitization opportunities and sustainability challenges."

Marco Waas, Director RD&I and Technology at Nouryon: "We are working with Icos on several innovations, including our partnership with Photanol to produce chemicals from sunlight and CO₂. Icos Capital is an efficient platform for sourcing, monitoring and collaborating with leading edge innovations and it supports our strategy of developing more sustainable chemical platforms for our customers."

Ian Roberts, CTO Bühler Group: "We have an ambitious digitization agenda and in partnership with Icos Capital we are screening the best companies to make them successful in their markets and bring digital innovations and sustainable food processing solutions available in our markets and for our customers. We work with both Squirro and Gamaya which we believe are winning solutions in some of our core markets."

Icos Capital is a specialist investor founded in 2006, backed by its team's track record in venture capital and a unique "collaborative 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. ICF III has invested in Gamaya (precision agriculture) and Squirro (Augmented Intelligence) and plans 8-10 more investments in the next 3 years.

Further information: www.icoscapital.com