



Icos Capital Launches Fourth Climate Tech Fund to Accelerate Sustainability in Industry

24th August 2023, Rotterdam, The Netherlands

- Since its inception in 2005, Icos Capital has managed three funds in sustainability investing into companies with leading innovations that have realized both financial wins and sustainability gains
- Icos Capital Growth Fund IV (Icos IV) will continue to invest in early growth stage climate technologies within food & agriculture, decarbonization, sustainable chemicals & materials and industry digitization
- Icos IV, an SFDR Article 9 fund, is building upon the success of its previous early growth fund, Icos III, which has multiple highly successful portfolio companies yielding excellent financial and sustainability results, delivering on targeted returns
- As in previous funds, Icos IV expects to create substantial value from corporate engagement via the Icos Collaborative Venturing Platform (CVP) in which leading corporations connect with specialist early growth stage companies and accelerate growth and sustainability through win-win engagements.

Icos Capital announces first closing of its fourth consecutive pure play Climate Tech venture capital fund, Icos Capital Growth Fund IV (Icos IV). Commitments to Icos IV include strong support from cornerstone investors in prior Icos funds as well as several new corporate, financial and public sector investors. The fund has a targeted size of €100 M with €150 M hard cap. Icos IV will support Climate Tech innovations to scale and promote decarbonization of large industries in sustainable food systems, industry digitization, carbon technology and sustainable chemicals & materials.

Since 2005, Icos has consistently seen both the opportunity and urgency to invest in innovation that underpins the global drive towards sustainability. In recent years, the importance of scalable Climate Tech propositions has become even more prominent with strengthening ambitions, and also driven by regulatory obligations, to transition to Net Zero and circular economies. Seeing this opportunity, Icos IV aims to accelerate this wave of innovation and provide a purpose-built ecosystem to further support the success of its investee companies. Icos IV will invest across a range of targeted market sectors that it has get to know extremely well over the years, including green economy sectors, circular economy sectors and promising ocean-based blue economy sectors.

The Icos strategy has proven successful with investments in market leaders including (among others):

[Carbon Clean](#) (UK), a leading point source carbon capture solutions provider capturing almost 1.9Mt of CO₂ from industrial sites around the world with an ambition to remove 1 bn. tons of CO₂ (about 2% of global CO₂ emissions) by the mid-2030s; [Holiferm](#) (UK), offering an alternative to traditional surfactants by producing bio-surfactants for use as ingredients in personal care and home care products, with a ktonne commercial scale plant; [Innovopro](#) (IL), bringing chickpea protein ingredients to the global market for nutritious, tasty, safe and sustainable food products; [eAgronom](#) (EE), revolutionising regenerative agriculture with intelligent farm management systems and already involved in removing 300,000 tonnes CO₂ from the atmosphere annually; and [NapiFeryn BioTech](#) (PL), extracting high quality proteins with excellent formulation characteristics from the sidestream of rapeseed oil pressing, and with great taste and price-competitiveness. In addition, Icos has a proven track record in supporting the scaling of companies in the Netherlands, especially in the Dutch Foodvalley ecosystem, including [BioActor](#), [WholeFiber](#), [NutriLeads](#) and [NoPalm Ingredients](#).

“The fourth Icos fund continues our proven strategy, targeting Climate Tech winners in hot market segments within decarbonization, food tech, sustainable chemicals & materials, and industry digitization. The fund focuses on decarbonizing industries that account for about 30% of total global emissions. Icos IV is launched as an SFDR Article 9 Fund, noting the highest level of sustainable investment. Since its inception, Icos has had a dedicated strong focus on GHG reduction and maintains ambitious and concrete carbon targets with cost efficient innovative solutions.” – **Peter van Gelderen, Founding Partner at Icos Capital.**

Icos Capital Fund IV benefits from enormous value creation by the Icos Collaborative Venturing Platform (CVP). The CVP is a purpose-built ecosystem that catalyzes meaningful engagement between a group of innovation focused corporations and fast growth innovators. CVP members include several leading corporations as well as ICOS IV cornerstone investors Nouryon and Bühler Group.

“Decarbonising to Net Zero is an urgent and complex challenge. By bringing fast growth innovators together with sector leading corporations in our Collaborative Venturing Platform, we are able to facilitate growth financing, engineering and production expertise, infrastructure and market access. We’re looking forward to continuing this proven model in Icos IV.” – **Nityen Lal, Founding Partner at Icos Capital.**

Ian Roberts, CTO at Bühler Group, Switzerland: *“Our ambitious sustainability and innovation agenda at Bühler is certainly complemented by the work of the Icos team. The Collaborative Venturing Platform has helped us come closer to new innovation and helped us engage with the next generation of top innovations in Agrifood & Food tech market in real business cases”.*

Phil Clark, CTO at Nouryon, USA: *“As a member of the Collaborative Venturing Platform, we aim to source and partner with the next generation of sustainable chemicals and decarbonization technologies. Icos Capital has proven themselves in sourcing, monitoring and collaborating with leading edge innovations and it supports our strategy of developing more sustainable chemical platforms for our customers.”*

Freek Welling, Director Capital a.i. at Oost NL, The Netherlands: *“Our investment in Icos IV emphasizes our joint commitment to sustainable innovation in food & agriculture, decarbonization and sustainable chemicals & materials. Icos made a conscious decision to find an investment partner in our region. Together with our important partners in Gelderland, the Wageningen University & Research, Foodvalley, and Icos partners we can add value to innovative early-stage growth companies.”* Oost NL invests from their Participatiefonds and Perspectieffonds Gelderland, a fund of the province of Gelderland.

About Icos

Icos Capital is a Dutch-based manager of Climate Tech Venture Capital funds. Icos collaborative funds bring early growth stage companies and corporations together to accelerate sustainability, by partnering with leading corporations. With over 100 years combined experience, the Icos team continues to secure top-tier funding, attracts industry leading corporates and takes a hands-on approach in partnering with highly innovative new companies in the field. Icos backs young companies with high potential solutions that contribute to rapid industry decarbonization and a smooth transition to a more sustainable economy, specializing in Food Systems, Chemicals & Materials, Industry Digitization and Carbon Technology.

For more information, contact: eg@icoscapital.com; pvg@icoscapital.com; nlal@icoscapital.com.