

PRESS RELEASE

Investing in a greener future: European sustainability fund ECBF raises over EUR 200 million

- **The European Circular Bioeconomy Fund (ECBF) promotes the development of a climate-neutral, resource-efficient economy and supports efforts to implement the European Green Deal**
- **New financial investors as well as existing investors NRW.BANK, Volkswohl Bund and Corbion are increasing their investments, lifting the fund's volume to over EUR 200 million.**
- **The funds are intended to drive the transformation wave towards a bio-based economy by investing in disruptive European companies.**

Luxembourg, October 13, 2021 – The next wave of transformation sweeping the world is gaining traction and exhibiting even greater momentum than digitalisation. This transformation involves a shift away from fossil fuels towards a bio-based economy, and is a process that the venture capitalist European Circular Bioeconomy Fund (ECBF) is supporting. The fund volume currently amounts to over EUR 200 million, with investments having been secured from the European Investment Bank, NRW.BANK, Volkswohl Bund, Corbion and two new private investors, among others. The EUR 250 million target is expected to be met in the near future, with the money set to be invested in 25 disruptive European companies.

“We need to stop exploiting our planet systematically by establishing a circular bioeconomy. To that end, we need innovations, which in turn need capital in order to succeed on a global level. Companies have to reinvent their existing processes and value chains to remain competitive,” says Michael Brandkamp, Managing Partner at ECBF.

Fund initiated by the EU, with EIB and other prominent investors already on board

Initiated by the European Union, the sustainability fund was established in 2020 with a EUR 100 million commitment from the European Investment Bank (EIB). Since then, ECBF has secured an additional 13 investors from across Europe to provide capital contributions and expertise, including Nestlé, Neste, Corbion, BÜFA, Koehler Group, Volkswohl Bund, NRW.BANK, Hettich and four family offices.

“The trade-off between sustainability and financial returns is currently fading away. More and more entrepreneurs and investors are acknowledging huge opportunities that can be harnessed when criteria for environment, social and governance (ESG) standards are met. The bioeconomy, including the circular bioeconomy, will significantly benefit from this development,” adds Michael Nettersheim, Managing Partner at ECBF.

Investment focus of the European Circular Bioeconomy Fund

ECBF was launched in 2020, becoming the first venture capital fund to focus exclusively on fast-growing bioeconomy companies. The fund's regional focus is on the 27 EU member states and the 16 associated countries from the HORIZON 2020 programme. All fund investments have to fulfil ambitious ESG criteria, making the ECBF an important financial instrument in the EU to support the European Green Deal. This far-reaching growth strategy aims to achieve a climate-neutral and resource-efficient economy. By transforming from an economy based on fossil fuels to a sustainable, circular bioeconomy, Europe aims to become the world's first climate-neutral industrial region by 2050.

**About the European Circular Bioeconomy Fund**

The European Circular Bioeconomy Fund (ECBF) invests in ambitious and visionary entrepreneurs and encourages private and public investors to assist in the development of late-stage bioeconomy companies. The objective of the fund is to close the funding gap in the European bioeconomy, in particular in order to bring Europe's first-class expertise in the field of circular technologies to the market. The ECBF is based in Luxembourg, is managed by Hauck & Aufhäuser Funds Services S.A. as Alternative Investment Fund Manager (AIFM) and is advised by an experienced investment team at ECBF Management GmbH. As a growth-stage venture capital fund, ECBF is able to offer both project financing and typical venture capital investments.

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