

Capricorn Venture Partners hits half-way milestone with €50 million for its latest Capricorn Cleantech Fund

Leuven, Belgium, 28 September 2007 – Today the Belgian based venture capital firm Capricorn Venture Partners announced that it signed up LRM, the regional investment company for Limburg (Belgium) as investor to its Capricorn Cleantech Fund. The Capricorn Cleantech Fund held its first closing in November 2006. Including LRM's investment of € 10 million, the Fund reached its half-way milestone of € 50 million. Other investors in the Fund include Electrabel (a member of the Suez Group), M.R.B.B. (holding company of the group Boerenbond), PMV (holding company of the Flemish government) and several pension funds and entrepreneurs/investors. The final closing of the Fund, with a target size of € 75 to € 100 million, is foreseen by the end of 2007.

Capricorn Cleantech Fund invests in European innovative growth companies developing breakthrough technologies in the field of e.g. renewable energy, water purification, clean air and soils, reduction of greenhouse gases, biobased chemicals, biorefineries, ... Cleantech embraces a diverse range of products, services and processes that harness renewable materials and energy sources, dramatically reduce and optimize the use of natural resources, cut or eliminate pollution and toxic wastes and add economic value by significantly lowering cost and improving profitability.

Over the past months, Capricorn's Cleantech Fund already made its first investments in SBAE Industries NV and fluXXion BV. SBAE Industries was founded in 2006 with the objective to grow and process micro-algae using in-house developed cultivation systems. Beside its application as energy crops, target markets are nutritional supplements for humans and aquaculture. fluXXion, a Dutch early stage company, produces and sells micro-filtration products. The technology provides high specific fluxes and exceptional filter accuracy at the same time. FluXXion's initial target markets are the dairy, beverage, ink and biotech industries.

The investment team experiences healthy deal flow and is negotiating several term sheets with candidate portfolio companies.

Capricorn Venture Partners is also pleased to announce that Steven Levecke has joined its investment team as Investment Associate. Steven joins Capricorn's team after 4 of years at PwC. Steven holds a Masters degree in Business Economics from Vlekho Business School and a Master in Financial Management from Vlerick Leuven Gent Management School.

Capricorn Venture Partners NV, established in 1993, is a Leuven based, independent manager of venture capital funds that focus on innovative European companies with technology as competitive advantage. The investment team of Capricorn is composed of experienced investment managers with deep technology expertise and a broad industrial experience. The Cleantech Fund is Capricorn's third consecutive venture capital fund. More information can be found on www.capricorn.be.

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