

Capricorn Cleantech Fund

A venture capital fund managed by Capricorn Venture Partners nv

Capricorn Venture Partners is a pan-European manager of venture capital funds seeking to invest in technology based growth companies.

Capricorn Venture Partners recently closed its third consecutive venture capital fund, the Capricorn Cleantech Fund, at € 112 million.

CLEANTECH SCOPE

Capricorn Cleantech Fund invests in European growth companies developing innovative breakthrough technologies in the fields of renewable energy and energy efficiency, water purification and re-use, bio based material conversion and biorefinery platforms, clean air, climate change, green chemistry and advanced materials, materials recovery and recycling.

The fund keeps a broad view on the cleantech investment category. Cleantech is not something completely new but more a regrouping of investment themes that are and will remain important for the years to come.

INVESTMENT STRATEGY

Capricorn Venture Partners currently makes investments out of Capricorn Cleantech Fund in companies that have:

- ✓ an outstanding management team that focus on large international markets;
- ✓ a business model that combines a credible growth strategy with the potential to become a market leader in their sector;
- ✓ companies owning defendable intellectual property and having a proven technology base, as minimally evidenced by the existence of a proof of concept and by a fully understood mode of action;
- ✓ are based in Europe or have a strong European link.

Capricorn looks for investments with the following profile:

- ✓ equity investments resulting in a significant minority stake
- ✓ initial investment by the fund in the € 0.5 to 5 million range
- ✓ early stage companies typically requiring funding for business development
- ✓ allow for an exit strategy via IPO and/or trade sale within a period of 3 to 7 years after initial investment
- ✓ the fund will keep a reserve for follow-on investments.

The investment team of Capricorn is composed of experienced investment managers with deep technology expertise and a broad industrial experience.

PORTFOLIO COMPANIES

SBAE Industries nv [Belgium] is 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 bv [the Netherlands] designs, assembles and sells leading micro-filtration products. The technology provides high specific fluxes and exceptional filter accuracy at the same time. Target markets are the dairy, beverage, chemical and biotech industries.

Neosens sa [France] designs and markets a new generation of sensor solutions for the detection of biofilm, scale and dissolved oxygen in industrial process applications. The company was founded in 2001, and is headquartered just outside of Toulouse, France.

Ensartech bv [the Netherlands] develops a technology that enables an unprecedented 100% waste to energy conversion. The company's technology is uniquely able to realize 100% conversion of all types of waste - including the most difficult to treat waste - to energy and clean base materials, thereby closing the environmental circle.

Fluxome Sciences A/S [Denmark] is a recognized leader in the field of industrial biotechnology. Fluxome uses its proprietary, cutting-edge microbial metabolic engineering technology platform to build highly efficient cell factories for the production of a broad range of commercially important dietary supplements and nutraceutical ingredients.

Concentrator Optics GmbH [Germany] offers complete solutions encompassing optical design, prototyping and manufacturing for the solar industry. The company's goal is the technology leadership in the solar lens market. Innovative research is an integral part of its strategy to ensure sustainable growth on a technology basis.

Avantium Holding bv [The Netherlands] is a leading technology company in the area of advanced high-throughput R&D operating in the energy, chemicals and pharmaceutical industries. The company develops products and processes in the area of biofuels, bio-based chemicals and novel crystal forms of existing drugs by applying its proprietary, high-throughput R&D technology.

Metalkraft AS [Norway] is a company that recycles exhausted slurry from the solar wafer cutting process into valuable consumables and raw materials such as silicon carbide and glycol. This patented technology allows the solar wafer manufacturer to cut slurry costs significantly and to improve its environmental footprint.

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Xylophane AB [Sweden] offers a unique renewable barrier material for packaging as sustainable alternative to the current oil based product range in the market. As barrier to oxygen, grease and aroma, this material prolongs the shelf life of sensitive food stuffs. Xylophane's barrier material is based on the biopolymer xylan, one of the most abundant carbohydrates in nature but today very limited used in major industrial applications

NovoPolymers nv [Belgium] produces and sells innovative encapsulant materials to the c-Si and thin film photovoltaic module manufacturers.

FRX Polymers Inc [USA] was founded in 2007 following over five years of intensive research and development in the field of inherently flame retardant plastics. The company's mission is to commercialize a novel family of non-halogen, transparent, high melt flowing, fire resistant plastics. FRX Polymers is headquartered in Chelmsford MA, where it operates both polymer and monomer pilot facilities. FRX, in collaboration with UIF, is also building a semi-works plant in Switzerland.

Punch Powertrain NV [Belgium] develops and produces continuously variable transmissions (CVT) for passenger cars. The factory in Sint-Truiden, Belgium produces the key components for its factory in China. As an independent supplier the target customers are the independent automotive OEMs in high growth markets. The development roadmap is focused on increasing fuel efficiency and on cost reduction.

Green Biologics Ltd (GBL) [United Kingdom] provides world leading technology, based on advanced fermentation biotechnology, for the production of renewable butanol and other chemicals from waste and agricultural by-products. GBL is based near Oxford and serves markets around the world, generating royalty and other revenues from technology provision. GBL supplies bio-butanol retrofit technologies for both existing bio-butanol and bio-ethanol plants, as well as technology and plant designs for advanced new build bio-butanol plants. GBL's key markets are China, India, Brazil and the US.

PROFILE OF CAPRICORN VENTURE PARTNERS

The mission of Capricorn Venture Partners is to manage and advise venture capital funds on early-stage technology-based investment opportunities, primarily in Europe, and to provide support and advice to internationally oriented high-growth technology companies in the portfolio of these funds.

Capricorn Venture Partners NV was established in 1993 as a joint venture between Dr Jos B. Peeters and Baring Venture Partners Ltd. Since December 1999, Capricorn Venture Partners is a fully partner-owned independent investment advisory and management company.

MORE INFORMATION

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