

Capricorn Cleantech Fund announces its first closing -
PMV, Electrabel Group and M.R.B.B. support the initiative as
cornerstone investors.

Leuven, Belgium : November 9 2006 – Capricorn Venture Partners is pleased to announce a first closing of Capricorn Cleantech Fund. Cornerstone investors are PMV (ParticipatieMaatschappij Vlaanderen), Electrabel (a member of the Suez Group) and M.R.B.B. (holding company of the group Boerenbond).

Capricorn Cleantech Fund will invest in European innovative growth companies having or 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 is an emerging category in the venture capital industry that combines a number of technologies that are projected to be important in the coming years. In the US Cleantech has become the third investment category after biotechnology and software.

The team of Capricorn Venture Partners has been strengthened by Paul Decraemer, an experienced investment manager in the sustainable energy area. Paul will spearhead the Cleantech investment practice within Capricorn Venture Partners.

Capricorn Cleantech Fund starts off with € 26 million in committed capital and has additional commitments and indications of significant interest. The fund will extend its investor base in the next twelve months and expects a final closing in the € 75 to 100 million range.

Cleantech defined : Cleantech embraces a diverse range of products, services and processes that harness renewable materials and energy sources, dramatically reduce and optimise the use of natural resources, cut or eliminate pollution and toxic wastes and add economic value by significantly lowering cost and improving profitability.

About ParticipatieMaatschappij Vlaanderen

ParticipatieMaatschappij Vlaanderen (PMV) is a holding company that gives shape to Flemish economic policy. It aims for financial return on its investments, with a strong awareness of its overall social responsibility. In doing so, the company guarantees sound principles of good governance and keeps a watchful eye on public interests.

PMV is the driving force behind business projects that are important for the region of Flanders. It also offers leverage for innovative entrepreneurs and a new generation of investors, adding value to the money that Flanders invests in its future.

More info on www.pmvlaanderen.be

About Electrabel Group

Electrabel is one of the front-ranking power companies in Europe and the leader in the Benelux. It is taking advantage of the deregulation of the electricity and gas markets to achieve sustainable growth in Europe while keeping to strict criteria of profitability.

The company manages a diversified range of generating facilities totalling more than 29 800 MW, and carries out trading on all the energy markets.

Electrabel is a member of Suez, an international industrial and services group operating in the fields of energy and the environment.

More info on www.electrabel.be

About M.R.B.B.

M.R.B.B. is the holding company of the group Boerenbond, with investments in the agribusiness (Group Aveve), biotech, financials (KBC) and services (SBB, Acerta).

About Capricorn Venture Partners

Capricorn Venture Partners NV 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.

More info on www.capricorn.be

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