
CAPRICORN CLEANTECH FUND INVESTS € 1.5 MILLION IN NovoPolymers NV

Leuven – 6 May 2009, Capricorn Venture Partners announces its investment in Belgium based NovoPolymers NV.

Capricorn Cleantech Fund invests € 1.5 million in the first round financing of NovoPolymers NV, a Belgian cleantech start-up company in the photovoltaic area. Capricorn Venture Partners acts as co-lead alongside GIMV in this total capital round of € 3 million. These financial resources will allow NovoPolymers to start the production and commercialisation of its products.

NovoPolymers is a Flanders based company, fully dedicated to develop and produce transparent polymer based films suitable for the encapsulation of photovoltaic cells into solar modules. To ensure their long-term functionality and efficiency, solar cells must be embedded in one or more transparent polymer layers at the time of the module assembly. Module producers are constantly on the outlook for more durable, cheaper and more efficient encapsulation materials to reduce production cost and increase solar panel efficiency and lifetime.

“We have developed a first product family (NovoVellum™) which is well accepted by potential users. Our novel formulation allows us to bring cost-effective films to the market, whereas our most effective films allow the module producer to reduce his assembly time by 25%. These advantages are very significant in the current market environment where module makers are currently under pressure to automate in order to reduce cost. Module makers need focused innovative suppliers who develop cost-effective transparent encapsulant films and who have R&D roadmaps leading to novel innovative encapsulants” according to Johan Declerck, CEO NovoPolymers.

Within two years NovoPolymers expects to employ approximately 15 people. The headquarters, including R&D and the first production site, are based in Aartselaar (Antwerp/Belgium). NovoPolymers foresees a strong growth and envisages future production activities close to its customers abroad.

Paul Decraemer, Head Capricorn Cleantech Investment Practice states: “NovoPolymers could not start at a better moment. It is now the right time to create a technology and production platform that will be ready in time to cope with the next wave of growth in this sector, expected by the end of 2010. We have noticed that NovoPolymers keeps an eye on the total photovoltaic market and is developing solutions for emerging photovoltaic technologies such as “Concentrator Photovoltaic” and “Organic Photovoltaic”, next to their offering for traditional crystalline silicon and “thin film” solar technologies. Hence I do believe that the strategy of NovoPolymers is sufficiently flexible to cope with the changing photovoltaic landscape.”

For more information see www.novopolymers.com or contact Mr. Johan Declercq CEO at info@novopolymers.be – tel. +32 474.99.64.41.

About Capricorn Venture Partners

Capricorn Venture Partners is a pan-European manager of venture capital funds seeking to invest in technology based growth companies. The Capricorn Cleantech Fund is Capricorn's third consecutive venture capital fund. The 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 investment team of Capricorn is composed of experienced investment managers with deep technology expertise and a broad industrial experience, and will be expanded in light of the Capricorn Cleantech Fund's recent successful closing.

The Capricorn Cleantech Fund benefits from an investment by the European Investment Fund through the "Competitiveness and Innovation Framework Programme" of the European Union.

For more information see www.capricorn.be or contact Dr Jos B. Peeters, Managing Partner at jos@capricorn.be – tel. +32 16 28.41.00.