

Capricorn Venture Partners closes its Cleantech Fund at Euro 100 million

Last week Capricorn Venture Partners held the final closing of its Capricorn Cleantech Fund well above its original fundraising target, at over Euro 100 million. Three existing investors, PMV (ParticipatieMaatschappij Vlaanderen), Ethias and a Dutch pension fund, increased their participation in the fund. In addition Capricorn welcomed the Solvay Group as a strategic partner and over 15 private investors as new shareholders to the fund.

"These are exciting times," says Dr Jos B. Peeters, managing partner of Capricorn Venture Partners, "We are proud to have a high profile and diversified investor base consisting of institutional investors such as the European Investment Fund, PMV, LRM and Dexia, as well as a number of strategic corporate partners like Electrabel/Suez, M.R.B.B and Solvay and over 20 private investors. With over Euro 100 million under management, the Capricorn Cleantech Fund will be among Europe's leading specialist cleantech funds and we look forward to the growing investment opportunities that are arising every day."

In addition to ramping up its investment pace following this successful closing, Capricorn is also looking to expand its investment team in the coming months.

"The Cleantech sector is a growing part of economic focus and in order to stimulate the necessary innovation and technology in the sector, we are proud to participate in funds like the Capricorn Cleantech Fund," commented Patricia Ceysens, Flemish Minister of Economic Affairs and Innovation, on the Euro 15 million commitment of PMV to the Capricorn Cleantech Fund.

"We are confident that our participation in Capricorn Cleantech Fund will stimulate the expansion of Solvay's portfolio of 'cleantech' activities, through close contact with innovation throughout Europe," commented Jean-Michel Mesland, General Manager Research & Technology, Solvay. "We will be in a privileged position to spot the best in-class for possible partnerships and to run a reality check on our own early-stage developments," he explained. "Solvay firmly believes that innovators in the chemical industry are best suited to provide workable solutions to some of today's most critical environmental challenges," added Jean-Michel Mesland.



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 Cleantech Fund is Capricorn's third consecutive venture capital fund. The fund invests in European growth companies developing innovative breakthrough technologies in the field of e.g. 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 successful Cleantech Fund's closing. More information can be found on www.capricorn.be.

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

About Solvay

Solvay is an international chemical and pharmaceutical Group with headquarters in Brussels. It employs more than 28,000 people in 50 countries. In 2007, its consolidated sales amounted to Euro 9.6 billion, generated by its three sectors of activity: Chemicals, Plastics and Pharmaceuticals. Solvay is listed on the NYSE Euronext stock exchange in Brussels (NYSE Euronext: SOLB.BE - Bloomberg: SOLB.BB - Reuters: SOLBt.BR). Details are available at www.solvay.com.

About PMV

PMV (ParticipatieMaatschappij Vlaanderen) is an investment 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 information can be found on www.pmv.eu.

