

HT Materials Science Raises €5m in Series A Funding Led by Saudi Aramco Energy Ventures and Progress Tech Transfer® Fund

HTMS will use funds to scale manufacturing capability, further develop technology and invest in sales & distribution networks in US, Middle East, Europe & Asia

DUBLIN, IRELAND, August 11, 2021

/EINPresswire.com/ -- [HT Materials](#)

[Science Ltd.](#) ('HTMS'), a developer of sub-micron-based heat transfer fluid technologies for use in new or existing commercial and industrial heating and cooling systems, today announced the close of a Series A funding round of €5 million, led by

[Saudi Aramco Energy Ventures](#) ('SAEV'), the corporate venture capital fund of Aramco Ventures and [Progress Tech Transfer® Fund](#) ('PTT').



HT Materials Science logo

“

The investment demonstrates confidence in our team, products, technology and strategy as we continue to recruit more industrial partners to demonstrate the various uses of our proprietary technology.”

*Thomas Grizzetti, CEO of
HTMS*

HTMS produces heat transfer fluid additives which, when added to existing water and glycol heating and cooling systems, yield substantial improvements in energy use and system capacity. As the world warms up and energy demand for air-conditioning and industrial cooling grows, HTMS' products offer a significant step forward for businesses wishing to drive down energy costs, increase system capacity and meet climate change and emissions targets in a global heat transfer fluid market worth an estimated €100 billion.

The Series A financing will be used to fund HTMS' growing list of commercial validation projects, further develop

HTMS' proprietary technology and range of products, scale its manufacturing capability and invest in sales and distribution networks in the US, Middle East, Europe and Asia.

"For Aramco Ventures this investment into HTMS via our SAEV fund is very strategic. The application of the HTMS technology in cooling systems can help save energy and reduce emissions in Aramco facilities and the Kingdom, all of which are very positive outcomes" said Mahdi Aladel, CEO of Aramco Ventures.

"PTT followed its seed investment with an additional Series A investment as we are confident in HTMS' ability to continue to innovate its technology offering as well as sourcing additional applications for its products in an untapped heat transfer fluid market" said Alberto Calvo, a Partner at PTT, and a Director of HTMS.

"The investment by SAEV and PTT demonstrates confidence in our team, products, technology and strategy as we continue to recruit more industrial partners to demonstrate the various uses of our proprietary technology and scale our business globally," said Thomas Grizzetti, CEO of HTMS. "We're excited to have partners on board that provide us not only with capital, but with access to commercial partners through their broad strategic experience in the markets we serve.

- ends -

Notes to editors:

About HT Materials Science

Founded in 2018, HTMS is the developer of Maxwell 2020® – an award-winning, innovative, sub-micron heat transfer fluid technology. Maxwell 2020® is a drop-in additive for use in new or existing commercial and industrial heating and cooling systems. Maxwell 2020® enhances heat transfer, resulting in a substantial reduction in energy consumption and an increase in system capacity. The company has offices in Dublin, Italy, New York and London.

For more information, visit www.htmaterialsscience.com

About Saudi Aramco Energy Ventures

saudi aramco
energy ventures



SAEV logo

PROGRESS
TECH TRANSFER

PTT logo

Saudi Aramco Energy Ventures (SAEV) is the corporate venturing program of Aramco Ventures, a subsidiary of Aramco the world's leading integrated energy and chemicals company. Its mission is to invest globally into start-up and high growth companies with technologies of strategic importance to Aramco. □

For more information, visit www.saev.com

About Progress Tech Transfer® Fund

Progress Tech Transfer® is an investment fund specializing in proof-of-concept and investment in sustainable technologies from the research of Italian universities and public research organizations, start-ups, spin-offs, and visionary entrepreneurs. The fund provides initial financial resources, an unmatched set of complementary competences from its management team, and strong ties with trusted industrial partners.

The Progress Tech Transfer® fund is supported by InnovFin Equity, with the financial backing of the European Union under Horizon 2020 Financial Instruments and the European Fund for Strategic Investments (EFSI), set up under the Investment Plan for Europe.

For more information visit, www.progressttfund.it

Katie Watson

Richmond & Towers

+44 7525 017064

katie@rtc.london

This press release can be viewed online at: <https://www.einpresswire.com/article/548421075>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2021 IPD Group, Inc. All Right Reserved.