

Qube Technologies Closes Series B to Accelerate Global Expansion and Technological Leadership in Emissions Monitoring

CALGARY, ALBERTA, CANADA, February 13, 2024 /EINPresswire.com/ -- Qube Technologies (Qube), announced today the successful closure of its Series B funding. This strategic investment, featuring contributions from TC Energy, NGIF Cleantech Ventures, and Bain & Company Future Back Ventures (FBV), is in addition to the initial close by Riverbend Energy Group.



With a proven track record of delivering cost-effective, continuous emissions monitoring technologies, Qube will use this new funding to further its commitment to innovation, broaden its international reach, and reinforce its position as the leading provider of continuous emissions monitoring for high emitting industries.

“Securing this latest investment accelerates Qube Technologies' development and deployment of emissions monitoring technologies. This funding from NGIF Cleantech Ventures, TC Energy, and Bain & Company FBV expands our reach beyond oil and gas to high-emitting sectors like landfills, mining, and agriculture, reinforcing our commitment to provide precise, reliable tools for emission monitoring.” - Alex MacGregor, CEO of Qube

“I am excited to support Qube Technologies' emissions monitoring technology, providing an affordable cleantech alternative for companies to meet regulatory demands,” said John Adams, NGIF Cleantech Ventures Managing Partner. “By developing advanced continuous emissions monitoring devices, Qube can enable industry to meet new regulatory requirements and exceed ESG standards, effectively detecting, measuring, and reducing emissions.”

“Methane emissions remain a focus area for TC Energy. We believe that Qube and the technological advances it is making in the detection and quantification of methane can further the strong progress we have made to date,” Lee Evans, Director, Energy Transition. “TC Energy is excited to partner with the team at Qube and bring our industry leading expertise and

experience in methane management to support Qube's continued success."

"Future Back Ventures is thrilled to team with Qube Technologies. We believe Qube is unmatched in their ability to partner with companies as they seek to reduce emissions, delivering both environmental and economic benefits. The need for Qube's solution has never been so critical as new regulations, taxes and ESG standards underscore the urgency of emissions reduction on a global scale. We look forward to supporting Qube in this next stage of growth by bringing Bain and Company's deep expertise in the industry to bear. "Ann Scott-Plante, Head of FBV

About TC Energy

We are a team of 7,000+ energy problem solvers working to move, generate and store the energy North America relies on. Today, we are making that energy more sustainable and secure while innovating and modernizing to reduce emissions from our business. Along the way, we invest in communities and partner with our neighbors, customers, and governments to build the energy system of the future. TC Energy's common shares trade on the Toronto (TSX) and New York (NYSE) stock exchanges under the symbol TRP. To learn more, visit us at [TCEnergy.com](https://www.tcenergy.com).

About NGIF Cleantech Ventures Fund I

Cleantech Ventures Fund I is a \$55 million industry-led venture capital fund that primarily invests in early-stage clean-technology companies. The objective of the Fund is to invest in technologies that lead to environmental performance in the energy industry. These solutions are typically focused on existing natural gas production, transmission, distribution, storage, and end-use applications, as well as increased production of renewable natural gas and hydrogen. Cleantech Ventures Fund I is operated by NGIF Capital. For more information, please visit [ngif.ca](https://www.ngif.ca)

About Bain & Company Future Back Ventures (FBV)

Future Back Ventures by Bain and Company invests in promising, early stage, Bain Alumni-led companies. The newly launched global fund invests in a wide range of industries and provides portfolio companies access to the best of Bain through advisory support, talent, community, tools, and resources. Bain & Company produces more startup founders than any other business per capita with over 40+ Alumni-founded companies valued at over \$1B.

<https://www.futureback.vc/>

About Qube Technologies

Qube is a Calgary-based technology company that has developed a low-cost environmental surveillance technology. Our mission is to help primary industries, such as oil and gas, cost-effectively detect, quantify, and reduce methane and other emissions. Qube is currently working with leading operators across Canada and the US and has support from a wide range of investors and government bodies. Please visit www.qubeiot.com for more information.

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