

# Catalyzing Europe's Net Zero Infrastructure: Novocarbo Raises €25 million in Funding

*The German climate-tech company Novocarbo has raised €25 million in growth funding to establish a pan-European infrastructure network of its net-zero solution.*

HAMBURG, GERMANY, March 19, 2024 /EINPresswire.com/ -- German company Novocarbo teams up with French investor to kick-start a pan-European network of Carbon Removal Parks to decarbonize the economy. SWEN Capital Partners, a leading European infrastructure company, supports Novocarbo on its mission to remove 1 million tonnes of CO<sub>2</sub> from the atmosphere until 2030.



Managing Board of Novocarbo (from left to right): Venna von Lepel (CCO & CMO), Sven Wissebach (CFO), Caspar von Ziegner (CEO)

- High conviction-based investment for roll-out of Carbon Dioxide Removal (CDR) in Europe
- Strong German-French alliance to decarbonize industries with hard-to-abate emissions
- Accelerating the European transition to green heat

Novocarbo has secured €25 million in growth funding to establish a pan-European infrastructure network of its net-zero solution. The investment made by SWEN Capital Partners (SWEN CP) marks one of the largest CDR-investments in Europe within the last year. With the new financing through the SWEN Impact Fund for Transition 2 fund, Novocarbo will further expand its network of Carbon Removal Parks in Europe.

Building state-of-the-art Carbon Removal Parks to mitigate climate change

The German start-up Novocarbo builds and operates Carbon Removal Parks that combine different important climate measures: Removing CO<sub>2</sub> from the atmosphere while generating regenerative energy and producing a sustainable carbon material called biochar at the same

time. The technology known as [Biochar Carbon Removal](#) (BCR) generates climate-neutral heat that can be offered to companies or municipal utilities to decarbonize their energy supply. The new financing is the kick-start for Novocarbo to build up to 200 Carbon Removal Parks by 2033 and thus expand the network for CDR and green heat in Europe.

New investor SWEN Capital Partners: Conviction-based infrastructure financing

With SWEN CP as a new shareholder, Novocarbo has found a strong partner for establishing an impactful net-zero infrastructure in Europe. SWEN CP focuses on developing mission-driven approaches to investment that address key environmental issues. As an impact and article-9-fund with a clearly defined sustainable investment objective, they aim to make a direct contribution towards decarbonizing our economy, e.g. through infrastructure financing of renewable energies. By investing in Novocarbo, SWEN CP is adding a carbon removal solution to its SWEN Impact Fund for Transition 2 fund for the first time.

CDR technologies are indispensable to reach net-zero emissions

Although reducing greenhouse gas (GHG) emissions remains the most effective way of slowing climate change, the Intergovernmental Panel on Climate Change (IPCC) has outlined that deploying CDR to counterbalance hard-to-abate emissions is unavoidable if net-zero emissions are to be achieved. The recent agreement on the EU Carbon Removal Certification Framework (CRCF) proves that scaling CDR technologies is key to achieving climate targets.

Novocarbo on the rise: international expansion of its net-zero solution

By combining CO<sub>2</sub> removal and green heat generation, Novocarbo's Carbon Removal Parks make a double contribution to reaching net-zero emissions. Since its founding in 2017, the Hamburg-based start-up has opened three Carbon Removal Parks in Germany, and the team has grown to more than 35 employees. Novocarbo provides one of the largest European distribution networks for soil-conditioner biochar and, as a pioneer in developing carbon projects and trading carbon removal credits, counts corporates such as Bayer and Swiss Re among its customers. Novocarbo has recently closed three long-term carbon credit agreements with a total volume of over 8000 tonnes of CO<sub>2</sub>. With the new funding, sails are set for further expanding their Biochar Carbon Removal solution as an indispensable way to mitigate climate change.

Caspar von Ziegner, CEO Novocarbo: „Our only chance to limit global warming to 1.5 degrees is by unlocking the full potential of impactful net-zero technologies like Biochar Carbon Removal. We're happy to have found a strong partner in SWEN Capital Partners, who shares our mission to remove as much CO<sub>2</sub> as possible from the atmosphere while further expanding green heat solutions to bring hard-to-abate industries onto the much-needed net-zero path. Right here, right now, because the climate can't wait.”

Charlotte Virally, Investment Director SWEN Capital partners: “Novocarbo develops, owns and

operates infrastructures that generate green energy whilst capturing CO2 through biochar production, which can then be used to decarbonize multiple industries. This perfectly fits our strategy dedicated to decarbonizing industries with hard-to-abate emissions. On top of the bold strategy of Novocarbo, the quality of the Management and the team, definitely convinced us to invest.”

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