

# BlueGreen Water Technologies Raises Millions in Series B Funding to Accelerate Water-Based CO2 Removal at Scale

*Investment will fund the expanded development of a powerful climate solution and advance BlueGreen's mission to make water safe*

WASHINGTON, DISTRICT OF COLUMBIA, UNITED STATES, July 17, 2024 /EINPresswire.com/ -- BlueGreen Water Technologies ([BlueGreen](#)), a pioneer in water-based carbon removal, today announced the successful closing of its Series B2 funding round in the double-digit millions. The round was led by TAU Capital, with support from OurCrowd.

BlueGreen will utilize the funding to accelerate its market penetration rehabilitating entire aquatic ecosystems from toxic algal blooms and to continue the development of its carbon dioxide removal (CDR) business unit as the company expands research into marine-based CDR while cultivating new remediation project opportunities across global markets.

"This financing round is a milestone for BlueGreen Water Technologies, one that recognizes our significant scientific contribution to water safety and to carbon removal at scale. The fast-



growing carbon markets are allowing us to bring our transformative technologies to the most rural, underserved communities, solving the world's two most pressing crises: water scarcity and climate change," said [Eyal Harel](#), CEO, BlueGreen.



"We are grateful for the support of our new and existing investors and will continue to build upon the strong scientific foundation that drove BlueGreen's successful development of Lake Guard® and Net Blue™ technologies and into their global rollout."

In April 2024, BlueGreen announced the successful issuance of nearly 13,000 tonnes of carbon dioxide equivalents (CO2e) and the fulfillment of a pre-purchase agreement for the sale of Net Blue™ carbon credits at \$100 per credit, demonstrating BlueGreen's end-to-end capabilities as a valued player in the high-quality voluntary carbon market.

"Our carbon removal technology leverages the power of water as the world's greatest natural carbon sink, with an assist from technology, to help reduce atmospheric CO2," said Jan Spin, President of Americas, BlueGreen. "This new round of funding will enable us to continue to grow our business operations and fulfill our mission. We are thankful for the support of TAU Capital Group and OurCrowd as we embark on this next chapter."

"TAU Capital Group is proud to support BlueGreen Water Technologies with an investment that delivers value to all stakeholders and advances BlueGreen's mission to deliver safe water to millions while reducing harmful emissions," said [Andrea Mollica](#), Managing Director, TAU Capital. "BlueGreen's tech-focused approach, its ability to scale rapidly, and its unparalleled position as a global leader in water-based carbon removal align with our desire to support transformative innovations essential for sustainable global development. TAU's investment reinforces our commitment to companies that are positioned for perpetual growth while transforming the sectors in which they operate."

"We are honored to welcome the amazing team at TAU Capital as our partners at BlueGreen Water Technologies. BlueGreen's proven technology for carbon dioxide removal through harmful algal bloom remediation is a giant leap toward achieving the global imperative of emissions reduction while addressing the worldwide crisis of water safety and scarcity. The investment by TAU Capital, bolstered by the issuance of high-quality carbon credits, will allow BlueGreen to scale globally and bring safe water to millions of people in the world's most underserved communities," said Ron Stern, General Partner, Head of Portfolio Management at OurCrowd, "Our investment in this round, the fourth in this company, is part of our \$250 million commitment to our 40+ climate change companies."

Founded in 2014, BlueGreen rapidly expanded its international presence and suite of capabilities to help restore, safeguard, and optimize the health of water bodies worldwide. The company

deploys its technologies to aid the fight against climate change while improving water quality and availability, enhancing biodiversity, supporting local economies, and safeguarding the health of plants, animals, and humans alike.

About BlueGreen Water Technologies:

BlueGreen Water Technologies is leading the charge in preserving and promoting life on Earth. The company restores, safeguards, and optimizes the health, safety, and biodiversity of waterbodies worldwide, protecting wildlife, aquatic life, ecosystems, and economies through pioneering scientific solutions and deep tech applications.

BlueGreen is the first and only company in the world to develop, obtain regulatory approval for, and commercialize a technology suite that reverses the effects of climate change in waterbodies and drastically reduces greenhouse gas levels. Its multidisciplinary team of experts is dedicated to detecting, analyzing, preventing, and remediating the world's most complex water-related problems.

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