

PRESS RELEASE

17 October 2024

Capricorn Partners supports Eonic as it welcomes new investment to accelerate CO₂ polyols and surfactants

Capricorn Partners is delighted to announce their follow-on investment in Eonic Technologies, a deep tech company focused on renewable carbon, has closed an equity fundraising round that will accelerate delivery for its customers in the polyols market and support the commercialisation of its new CO₂ surfactant technology. The round was led by new investor Taranis Carbon Ventures with follow-on investment from Capricorn Partners, CM Venture Capital, ING Sustainable Investments and GC Ventures.

Eonic offers a patented process based on a unique catalyst that replaces fossil-based feedstocks with renewable carbon. The company licenses its technology to polyols and surfactants manufacturers that supply global consumer brands and manufacturers. Eonic's technology has applications in furniture and mattresses, automotive, paint and coatings, home and personal care, construction, and textiles and apparel. It can reduce carbon footprint and cost along the value chain while improving the performance and circularity of products.

Eonic CEO Keith Wiggins said:

“ Our customers in the US, China, and other regions plan on bringing CO₂ polyols to market in the coming months. But climate change is looming, and the renewable carbon economy can't come fast enough. This fresh injection of capital will help accelerate delivery of sustainable polyols and new CO₂ surfactants, so that more consumer brands and industrial companies can switch to renewable materials and meet their sustainability targets sooner,”

Yvette Go, Investment Director at Capricorn Partners said:

“ Since our first investment only a couple of years ago, Eonic Technologies' excellent progress has confirmed our thesis that the time has arrived for renewable carbon to enter existing value chains that touch our daily lives. Making our industry more sustainable and less dependent of fossil resources, at equal or better performance, is no longer just a dream: Eonic Technologies is at the forefront of turning this into reality and we are proud to continue supporting the Eonic team on this industry-changing journey,”

About Capricorn Partners

Capricorn Partners is an independent European manager of venture capital and equity funds, investing in innovative European companies with technology as competitive advantage. The investment team of Capricorn is composed of experienced investment managers with deep technology expertise and a broad industrial experience. Capricorn Partners is managing the venture capital funds Capricorn Sustainable Chemistry Fund, Capricorn Digital Growth Fund, Capricorn ICT Arkiv, Capricorn Health-tech Fund, Capricorn Cleantech Fund and Capricorn Fusion China Fund. In addition it is the management company of Quest for Growth, quoted on Euronext Brussels, and the investment manager of Quest Cleantech Fund and Quest+, sub-funds of Quest Management SICAV, registered in Luxembourg.

www.capricorn.be

About Eonic Technologies

Eonic Technologies is a UK-based deep tech company focused on renewable carbon. Its innovative catalyst and process technology allows manufacturers to produce polymers based on CO₂ instead of petrochemicals. The use of CO₂ enhances sustainability while creating more cost-effective, higher-performing end products. Eonic licenses its technology to polyols and surfactants manufacturers that supply some of the world's most iconic consumer brands. Eonic was founded in 2011 by Dr. Charlotte Williams at Imperial College London. The company is part of Cleantech Group's Global Cleantech 100. Its global headquarters are in Alderley Park, UK just outside of Manchester.

www.eonic-technologies.com

