



## PRESS RELEASE

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### Revolutionizing Energy Efficiency for the Industry: Qpinch Secures Capital Increase for Innovative Heat Transforming Technology to Decarbonize Industrial Heat Production

Qpinch, a leading innovator in heat transforming technology, has successfully secured € 6 million additional funding. The capital increase, supported by Qpinch' lead investors Capricorn Partners via their Capricorn Sustainable Chemistry Fund & Quest for Growth as well SFPIM, SABIC Ventures, Oak3Capital and Port of Antwerp Bruges underscores the shareholders' confidence in Qpinch's groundbreaking approach to utilize industrial waste heat for the generation of carbon neutral steam. This investment will enable Qpinch to accelerate the commercial deployment of its transformative technology globally, advancing its mission to enable energy efficiency, reduce carbon emissions and promote environmental sustainability for the industry.

Valerie Dejaeghere, CEO:

“ We are delighted to have secured this additional investment, in a round which was significantly oversubscribed. This will allow us to further enhance the application scope of our heat transforming technology, introduce new business models and advance our goal of providing carbon neutral steam at the lowest variable cost in the industry. This capital increase represents a significant milestone for Qpinch as we are demonstrating robust operations and able to offer the process industry a solution to economically decarbonize industrial heat production. It will also enable us to advance the technology for generating energy efficiency in carbon capture plants, thereby addressing the primary cost obstacle for large-scale implementation.

In addition to our direct go-to market and offering via global technology providers, we are introducing Decarbonized Heat as a Service where customers will only pay for the carbon neutral steam off-take. This business model will still enable our customers to decarbonize economically without having to deploy capex nor resources”.

Ludwig Goris of Capricorn Partners, says:

“ In the three years of Capricorn's shareholding, Qpinch has truly transformed from innovation lead to a technology and industry lead in its kind, ready to scale its business globally. Its heat transforming technology is unsurpassed in terms of performance and carbon reduction potential. Moreover, Qpinch's wide operational window makes it a readily adoptable solution to various markets that require a strong reduction in carbon emissions”

#### About Qpinch

Qpinch is a cleantech company, based in Antwerp, specializing in heat transforming technology turning industrial waste heat into valuable carbon neutral steam. In a world increasingly focused on energy efficiency and environmental sustainability, Qpinch stands out as a game-changer, addressing one of the most significant challenges in industrial processes – excess heat loss. By harnessing the power of heat transforming technology, Qpinch is revolutionizing the way industrial waste heat is utilized, offering the most cost-effective and a carbon neutral solution for generating steam. The technology can be applied in thermal processes with focus on refining, chemical processes and carbon capture across all industries.

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#### 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.

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