

## Gradyent secures € 28 million to optimise and transform heating and cooling grids

Gradyent has secured € 28 million in an oversubscribed growth funding round led by Blue Earth Capital, a global impact investment firm, with SEB Greentech Venture Capital joining alongside continued support from Capricorn Partners, Eneco Ventures, Helen Ventures, and Energiq. The funds will be used to expand Gradyent's Digital Twin Platform, grow its team, and accelerate global growth to optimise and transform heating and cooling grids worldwide.

Netherlands-based Gradyent's real-time Digital Twin Platform creates a digital copy of the entire heating and cooling grid, integrating geographical, weather, and sensor data with physics-based models and artificial intelligence (AI). The platform enables energy providers to optimise their systems, increase operational control, and simulate future scenarios.

Since its founding in 2019, Gradyent has experienced rapid growth, tripling its revenue in just under three years. The € 28 million Series B investment will be used to expand Gradyent's Digital Twin Platform, grow its team to support global growth, and optimise more heating and cooling grids.

Heating and cooling systems account for [nearly 50% of global final energy consumption](#). These systems become increasingly interconnected with multiple energy carriers including heating, cooling, electricity, and CO<sub>2</sub>. Due to the significantly higher complexity, traditional software is no longer sufficient to manage district and industrial heating grids. This increases the need for digital and data-driven solutions to improve efficiency, enable smarter decision-making, and ensure reliable energy delivery.

By 2030, the global need for flexible assets such as e-boilers, heat pumps, and combined heat and power (CHP) is expected to [increase tenfold](#), requiring stronger integration and coordination across the various components such as heating, cooling, and electricity. This shift will create new challenges in complexity and market volatility, making real-time optimisation essential for reducing emissions, lowering costs, ensuring grid resilience, and meeting customer needs.

Hervé Huisman, CEO & Co-founder of Gradyent, said:

“As heating and cooling grids become more integrated with other energy carriers, efficiently managing multiple energy sources is crucial. Gradyent's Digital Twin Platform optimises, decarbonises and transforms even the most complex sector-coupled energy systems. By enabling companies to coordinate generation and distribution across carriers while making cost-optimal decisions, we drive greater flexibility-helping businesses navigate this transformation, reduce emissions, and enhance long-term efficiency.”

The company partners with leading energy companies in over 35 cities across Europe, including Veolia, Shell, Helen, and many more. Energy providers can use Gradyent's technology to optimise performance, reduce CO<sub>2</sub> emissions by up to 10%, lower operational costs, and save up to 20% of capital expenditures.

Helen, one of Europe's largest energy companies, is implementing Gradyent's Digital Twin to optimise demand management, enhance efficiency, and reduce heat losses and CO<sub>2</sub> emissions in real-time. The insights provided by the Digital Twin's offline analysis helped Helen close one of its coal plants, reducing total CO<sub>2</sub> emissions from Helsinki's heat production by up to 40%.

Gradyent is also partnering with Veolia, one of Poland's largest district heating operators, to build Digital Twins that optimise source and network operations in Łódź and Poznań. The solution integrates heat demand, weather

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forecasts, and electricity pricing to help dispatchers efficiently manage daily operations, supporting Veolia's transition towards 4G district heating.

Similarly, Gradyent is driving transformation in industrial heating grids – partnering with Shell to pilot a Digital Twin of its steam grid at the Shell Energy and Chemicals Park in Rotterdam, supporting Shell's commitment to reducing its scope 1 and 2 emissions to net zero by 2050.

Claude Kamga, Director, Private Equity at Blue Earth Capital, said:

- “ Gradyent has quickly established itself as a leader in optimising and transforming heating grids with its Digital Twin Platform, which helps reduce emissions and operational costs. These are important contributions to help drive the global energy transition toward flexible, integrated energy systems. This aligns perfectly with Blue Earth Capital's commitment to supporting impactful, innovative solutions that can accelerate decarbonisation.”

Mikko Huumo, Investment Manager at SEB Greentech Venture Capital, said:

- “ Heating and cooling grids are decarbonising at record speed. Energy companies are replacing CO2-emitting heating units with diverse electrified assets, heat sources, and storage solutions, making optimisation more complex than ever before. Gradyent's Digital Twin Platform is perfectly timed and totally unique to take advantage of volatile electricity prices to deliver affordable low-carbon heating to their customers.”

Steven Lambert, Investment Partner at Capricorn Partners, said:

- “ This new funding round is testimony to the impressive growth of Gradyent. It will provide the necessary means to further accelerate in both geographic regions and market sectors. As Capricorn, we have been early believers in Gradyent as a smart platform for energy management. We are excited to continue to support Gradyent and welcome the new investors”



Gradyent Management Team

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### About Gradyent

Gradyent provides a real-time Digital Twin Platform to optimise, decarbonise, and transform heating and cooling grids for a more efficient and sustainable operation. Gradyent's Digital Twin creates a digital copy of the entire system from production through distribution to end-users, combining geographical, weather, and sensor data with physics-based models and AI. The Digital Twin makes it possible to optimise the system in real-time and to run simulations of future situations, saving on operating costs, reduce CO2 emissions by up to 10%, and achieve up to 20% lower CapEx.

Gradyent works together with companies throughout Europe, such as Veolia, Shell, Helen, and many others, and has a team of 120+ energy specialists, engineers, data scientists, and top-tier consulting alumni.

[www.gradyent.ai](http://www.gradyent.ai)

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### About Blue Earth Capital

Blue Earth Capital is a global, independent, specialist impact investor, headquartered in Switzerland, with operations in New York, London, and Konstanz. Blue Earth Capital seeks to address the world's most pressing social and environmental challenges by delivering measurable impact alongside aiming for attractive and market-rate financial returns. The company operates dedicated private equity, private credit, and fund solutions as well as separately managed accounts. Blue Earth Capital is owned by the Blue Earth Foundation, a Stiftung (charity/trust) registered in Switzerland that focuses on deep impact to support initiatives and business ventures to help deliver a more equitable and sustainable future.

For more information: [www.blueearth.capital](http://www.blueearth.capital)

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### About SEB Greentech Venture Capital

SEB Greentech Venture Capital invests in green technology. We focus on ideas that promise substantial impact in reducing greenhouse gas emissions or in preventing transgression of the planetary boundaries. We do that by investing in solutions in sectors ranging from renewable energy, water and agricultural, circular business models to waste management. SEB Greentech Venture Capital started in 2020. Gradyent will be the funds 12th investment. SEB Greentech VC is part of SEB.

For more information: [www.sebgroup.com](http://www.sebgroup.com)

### 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 Healthtech Fund II 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](http://www.capricorn.be)

