

Evonik spends venture capital on sustainability funds Azolla Ventures and Chrysalix

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- Company invests in new technologies to reduce emissions
- First activity from Evonik's new €150 million Sustainability Tech Fund
- Key component of the specialty chemicals company's sustainability strategy

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Essen, Germany. Evonik Venture Capital has invested in two sustainability funds: Azolla Ventures I and the Chrysalix Venture Capital's Carbon Neutrality Fund. Both companies are looking into CO₂ reduction technologies, with Azolla focused on North America and Chrysalix globally. This is Evonik's venture capital arm's first investment using the new €150 million Sustainability Tech Fund. All parties have agreed to not disclose the amount of the investment.

"Fund investments are a key part of our investment strategy," said Dr Bernhard Mohr, head of Evonik Venture Capital. "By working with Azolla Ventures and Chrysalix, we gain an early insight into pioneering technologies for CO₂ reduction worldwide. This also helps us to achieve our own sustainability goals."

Azolla Ventures is a venture capital firm that invests in early-stage technology companies with the potential for gigaton-scale climate impact. The current fund focuses primarily on start-ups in North America whose innovations have the potential to make a significant contribution to reducing emissions.

Chrysalix has been active in sustainable innovations for 20 years and specializes in transformative industrial technologies. Based in the Netherlands, the U.K., Canada and Asia, this company focuses on investments in key decarbonization technologies worldwide.

Evonik has set a goal of significantly reducing the direct and indirect greenhouse gas emissions of its own production and processing operations by 2030. Both Scope 1 and Scope 2 emissions are to be reduced from the current 6.5 million tonnes to 4.9 million tonnes. At the same time, Evonik plans to further

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develop products with superior sustainability benefits, so-called Next Generation Solutions, from the current 37 percent of sales to over 50 percent in the same period.

The company's ambitions are strengthened by the new Sustainability Tech Fund. This fund focuses on investments in six technology fields: circular economy, alternative raw materials, future mobility, hydrogen economy, renewable carbon and clean energy. With the Sustainability Tech Fund, the total fund volume of Evonik Venture Capital increases to €400 million.

Company information

Evonik is one of the world leaders in specialty chemicals. The company is active in more than 100 countries around the world and generated sales of €15 billion and an operating profit (adjusted EBITDA) of €2,38 billion in 2021. Evonik goes far beyond chemistry to create innovative, profitable and sustainable solutions for customers. More than 33,000 employees work together for a common purpose: We want to improve life today and tomorrow.

About Evonik Venture Capital

With a fund size of €400 million, Evonik Venture Capital (EVC) has made more than 45 investments since 2012, both direct and fund investments. EVC has offices in Germany, the USA and China and invests in innovative technologies and disruptive business models in the fields of Nutrition & Care, Specialty Additives and Smart Materials, as well as enabling digital technologies. The EVC team of experienced investment managers provide portfolio companies comprehensive support. The investment scope ranges from early stage to growth stage with investment volume per portfolio company of up to €15 million.

<https://venturing.evonik.com>

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