

# Cleantech Investors X start-ups

## Reverse pitching session



CLIMATE FOUNDERS

Impact Shakers

Junction



Capricorn  
CLEANTECH

korys



# Some Hints

Let's play by the rules: smooth sailing for our session!

- **Mute Policy:** Please remain muted unless speaking to avoid background noise.
- **Q&A Time:** After each 10-minute pitch, there will be 5 minutes for questions. Please use the chat to ask questions.
- **Time management:** Pitchers, please keep track of your time. We will inform you if 10 minutes have passed.
- **Technical Issues:** If you encounter issues, use the chat to notify the host.



Source: [www.freepik.com](http://www.freepik.com)



# THE CHALLENGE

- Climate Change & GHG-emissions & CleanTech technologies are needed urgently
- European Network EEN supports dynamic Starts up in Clean-tech to gain financing at different stages of growth
- 5 Clean-tech Investors present their **investment focus, expectations and strategies**
- **Start-ups** gain first-hand insight into which technologies and business models attract funding today.
- **Focus areas** : renewable and low-carbon energy, circular economy and recycling, sustainable materials and construction, water and waste management, and smart energy, storage and mobility solutions.



# WHICH INVESTORS?

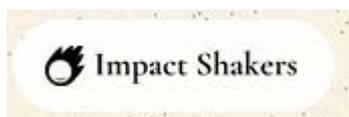
**IMPACT SHAKERS** (Belgium): **Pre-seed and seed** investor in impact-driven startups addressing **societal and environmental challenges**, with a strong focus on diverse teams. Active in climate tech, inclusion tech and impact infrastructure across Europe (incl. UK). **Tickets: €250k, with follow-on up to €1.5M.**

**CLIMATE FOUNDERS** (Germany): **Early-stage climate tech investor** and accelerator focused on Europe. Runs an 8-week pre-accelerator and typically **invests €100–200k** at pre-seed stage, supporting early fundraising rounds.

**CAPRICORN CLEANTECH** (Belgium): **Invests in EU digital and hardware cleantech** accelerating the low-carbon, resource-efficient transition. Focus areas include data-driven platforms, advanced materials and industrial technologies. **Tickets range from €300k to €5M (pre-seed to Series B).**

 **JUNCTION GROWTH Investors** (Belgium): Invests in European SMEs and scale-ups contributing to **climate mitigation and adaptation**. Focus on scaling proven energy and climate solutions with a **long-term, Article 9 SFDR strategy**.

**KORYS - Colruyt Group** (Belgium): Invests in leading European start- and scale-ups enabling the **renewable energy transition**. Korys supports companies with strong growth potential through investment **tickets ranging from €5–15M.**



CLIMATE FOUNDERS



# AGENDA



13h10 CLIMATE FOUNDERS - *Investment analyst Constance Perez*

13h25 IMPACT SHAKERS - *CEO Yonca Braeckman*

13h40 CAPRICORN CLEANTECH - *Investment Manager Simon Wouters*

13h55 JUNCTION GROWTH INVESTORS - *Principal Daan Van Parys*

14h10 KORYS (Colruyt Group) - *Investment analyst Ides Vandorpe*

14h25 Closing



# ACKNOWLEDGEMENTS



This session is organised jointly by:

- Bavarian Research Alliance – *Nivedita Mahida-Königsdörfer*
- Flanders Investment & Trade FIT – *Wim Pappaert*
- NRW.Bank – *Justus Schuenemann*
- Wallonie Entrepreneurs WE – *An Meers & Laurent Lognay*

..... Time to meet the INVESTORS !



# Feedback

Kindly give us short feedback on this session

[slido.com](https://slido.com)

Code: # 3505387



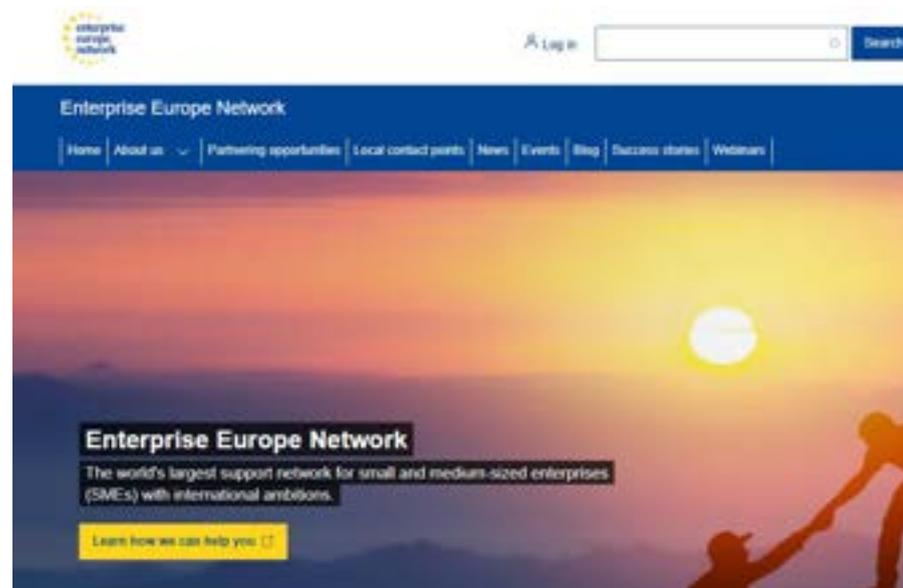
# Thanks, Dank u wel, Danke, Merci!



## Way Forward:

If you are start-up seeking investment: Get in touch with the investors through B2Match or E-Mail

If you would like orientation on EU start-up grant & Equity funding – contact the Enterprise Europe Network



[een.ec.europa.eu](http://een.ec.europa.eu)



The European ClimateTech Ecosystem's Pre-Seed Catalyst

# CLIMATE FOUNDERS

# WHO IS CLIMATE FOUNDERS?

We are the **catalyst** in Europe's early-stage ClimateTech ecosystem.

**Strategic Sparring:** We serve as your personal sparring partner, guiding you in refining your problem-solution fit and assisting with strategic pivots.

**Team Strengthening:** We recognize the importance of a strong founding team for scaling success. We challenge and support your team in learning quickly, and we help identify and fill any gaps by connecting you with potential co-founders from our extensive network

**Funding Security:** We are committed to helping ClimateTech teams secure initial financing. Leveraging our own investment and connections within our investor network, we ensure you have the necessary financial resources to fuel your growth.





# HOW IT ALL STARTED...

Our journey started with Climate Hacks, a series of virtual hackathons dedicated to climate solutions. Over five batches, 1,000+ participants collaborated passionately. Today, our thriving community boasts 200+ world-class mentors and connectors, instrumental in shaping Europe's strong and influential climate innovation network.

- |   |  |  |  |   |   |  |   |   |
|---|--|--|--|---|---|--|---|---|
| <br>Videesha Bückle<br>Venture Capitalist        | <br>Anna Alex<br>Co-Founder<br>Planethy & Outfittery  | <br>Tim Schumacher<br>General Partner<br>@ World Fund     | <br>Daria Saharova<br>General Partner<br>@ World Fund | <br>Christopher McLachlan<br>Head of Company Builder<br>@ EnBW | <br>Fabian Heilemann<br>Partner<br>@ Earlybird                               | <br>Lucille Bonnet<br>MD @ Alentra<br>Energy Transition | <br>Ali Arat<br>Manager<br>@ McKinsey              | <br>Adiari Vazquez<br>Manager @ Amazon<br>Climate Pledge Fund  |
| <br>Bob Thomas<br>Principal<br>@ Oxx             | <br>Linda Ochwada<br>Managing Director<br>@ AfroAI    | <br>Prof. Sebastian Kortmann<br>Amsterdam Business School | <br>Stefan Walter<br>Partner<br>@ Cavalry Ventures    | <br>Miki Yokohama<br>Venture Partner<br>@ Pirate Impact        | <br>Alex Melzer<br>CEO & Co-Founder<br>@ Zolar                               | <br>Devika Thapar<br>Co-Founder & COO<br>@ Wilbe        | <br>Prof. Graham Horton<br>Co-Founder<br>@ Zephram | <br>Kristofer Fichtner<br>Co-Founder @ Ecoworks &<br>Thermondo |
| <br>Martin Lawrence<br>Product Lead<br>@ Zalando | <br>Paul Morgenthaler<br>Partner<br>@ CommerzVentures | <br>Nadine Michalske<br>Founder<br>@ Klima.Metrix         | <br>Markus Linder<br>Co-Founder<br>@ Inoqo & zoovu    | <br>Nico Ulbrich<br>Lead Engineer<br>@ Gorillas                | <br>Alexander Thiel<br>Co-Founder @ Imagine Zero<br>Ex-CTO @ Wunder Mobility | <br>Eva Mettenmeier<br>Director<br>@ Maschinenraum      | <br>Marko Vogt<br>CEO & Co-Founder<br>@ Solarblick | <br>Nils Eiteneyer<br>Co-Founder & MD<br>@ xdeck               |

# Vision

We significantly contribute to **saving 1 Gigaton of CO2E** per year in the 2030s.



# Mission, 5 years from now

Our goal is to **aid and empower the founders of over 100 climate tech startups**, guiding them through their market entry, assisting in their first and second funding rounds, and instilling a powerful and purposeful company DNA.



# OUR PROGRAMS



## Co-Founder Matching

In addition and next to our accelerator programs, we also assist teams in closing skill gaps in the team. By working together and leveraging our database of aspiring and impact-oriented individuals, we help teams in their search for co-founders.



## Pre-Accelerator

In this 8-week program, conducted in cohorts every 2 months, we aim to connect and acquaint teams using a peer-to-peer approach. With minimal commitment from both parties, our primary focus is on knowledge exchange related to financing. We invite founders and guests and work with teams to prepare for fundraising by setting common goals.



## Accelerator

Following the Pre-Accelerator, every 8 weeks, we select 1-2 teams to begin the Accelerator program on a highly individualized basis. Together with the team, we facilitate their initial fundraising round, in which we also participate with tickets ranging from 100k to 200k Euros. These funding rounds typically fall within the range of 500k to 2 million Euros.

## Terms

2.5% shares initially for the Accelerator  
Ticket-size: 100k-200k Euro



# TIMELINE OVERVIEW

Weekly online session with engaging guest speakers and peer-to-peer coaching sessions. Additionally, participants engage in 3-4 one-on-one meetings to define shared objectives and test collaboration over the 8-week period.

Every 8 weeks: 10-15 Teams

Selection

Individual collaboration and joint fundraising. We work alongside the team to approach investors, providing support in networking and active fundraising to handling term sheets, the due diligence process, and closing.

1-2 years: Individual close collaboration



**Pre-Accelerator**  
"Get to know each other"

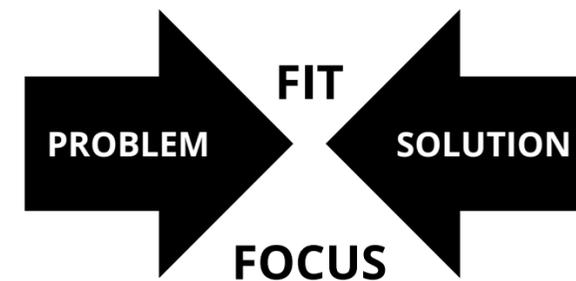


**Accelerator**  
**Joint Funding**



# OUR PORTFOLIO START-UPS & APPROACH

At Climate Founders, we adopt a Lean Portfolio approach similar to Lean Startup. We begin with startups that are closely aligned with the market and enable existing technologies, allowing us to gain a deep understanding of the market and establish access points. This, in turn, enables us to best assist startups that are developing new technologies but require a longer development time to enter the market.



We intend to evaluate and challenge your Problem-Solution-Fit collaboratively before seeking initial private funding, ensuring a well-defined scaling strategy. We'll assess the potential for the most resource-efficient pivot if necessary.

# WHAT WE LOOK OUT FOR:

- ✓ Breakthrough climate mitigation
- ✓ 2-6 months before first funding round
- ✓ Validating product-solution fit

*We typically co-invest with:*





# GET IN TOUCH



**Constance Perez**

Investment Analyst



# Impact Shakers Ventures

SSM 2026



# Founding Partners



## Yonca Braeckman

### Founder & CEO Impact Shakers

Founder champion & ecosystem builder  
Launched accelerators in Europe and US  
Mentor, board member & advisor



## Alina Klarner

### Head of Ventures Impact Shakers

Impact angel & mentor  
LP in B2B SaaS PE & Green Angel Fund  
Operations Director for \$8bn PE Growth Fund  
PwC Deals & Chartered Accountant





**We believe entrepreneurship holds the power to change the world.**

**Impact Shakers exists to unlock the true problem solving potential of humanity by using diverse & inclusive entrepreneurship to help us build systemic solutions to systemic problems.**



**Impact Shakers mission is to create impact at scale by evolving how we build businesses, for which purposes and who gets to build them.**

**For thriving people on a thriving planet.**

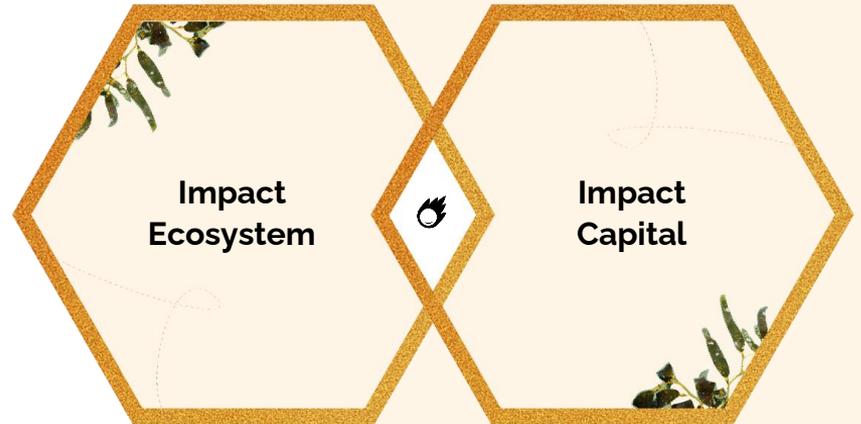


# Impact Shakers Vision

Impact Shakers accelerates the transition to the Impact Economy through

- 🔥 **Impact Capital as catalyst** : through direct investments and by catalysing other impact investors and democratising access to impact investing
- 🔥 **Impact Ecosystem Building**: fostering deep collaboration towards a common goal.

These two halves influence and interact with each other form the basis of our work to evolve who gets to build business, for which purposes and how we build them.



# Impact Shakers Ventures



**€20M**  
target fund size

**Impact Shakers Ventures I is a  
€20M impact venture fund  
that invests in impact tech  
startups by diverse founders  
in Europe & the UK.**



# The Impact Opportunity

300+

Impact Unicorns as of 2025  
[Dealroom](#)

\$1.57trn

Impact Investment Market (1000% historical growth since 2012 and predicted CAGR of 15%)  
[The GIIN](#)

\$4.5trn

Annual market opportunity based on the UN SDGs  
[UN](#)

**We invest in impact, because impact is inevitable and has the potential to deliver substantial returns for all stakeholders.**

# Why Impact?

**Impact Investing is becoming a focus for major players across the capital spectrum.**

**Now is the right time to act based on the following key macroeconomic trends:**

## A changing paradigm

where sustainability is the new norm & wealth is shifting to younger generations who want to secure a better future by investing in impact

## A changing investment landscape

with mainstream investors realising the 'hair-on-fire' nature and returns potential of trillion dollar markets such as ClimateTech, HealthTech or SilverTech

## A changing regulatory environment

that is providing the commercial imperative to take action based on binding environmental and social commitments and mandatory disclosures



# Investment Strategy

## Impact Shakers Ventures I

€20M in  
24 businesses in the  
flagship accelerator

Accelerator-Venture  
model

Europe & UK

Exceptional diverse  
founders

Scalable impact  
solutions

Climate Tech  
Impact Infrastructure  
Inclusion Tech

Pre-seed / Seed /  
Series A

€250k+  
€0.5-1.5m follow-  
on



# ClimateTech

## Our focus

We invest in solutions that help us produce, consume and live within planetary boundaries, redesign economic systems for greater resilience and create more equitable access.

## Why we invest in this space

Sustainability depends on choices at every level – from individual behaviors to market incentives. Our ventures provide enabling solutions to support behavior change and systems redesign alongside technological advancement.

We recognise the interplay between environmental impact and economic access, between the contributions of different actors, and between environmental and social aspects of the solutions we support.

## Examples



**Faircado (GER)** - is an AI-powered search & comparison platform and browser plugin for second-hand shopping, focusing on the 2nd hand consumer goods market



**Bitagreen (BE)** - offers B2B and B2G software to conduct climate risk analysis and scenario modelling in urban areas including extreme heat, flooding, air pollution and biodiversity loss



# InclusionTech

## Our focus

Our Inclusion Tech solutions expand equitable participation in society by improving access to essential services and opportunities, supporting wellbeing and our shared dignity.

## Why we invest in this space

Barriers to access are often invisible, rooted in cultural, economic, political, and technological systems. Our founders provide practical solutions to increase access, while also challenging existing norms that, for example, treat workers as easily replaceable or discredit the lived experiences of marginalized groups. We believe it is crucial to make these invisible elements visible and together shape what our society stands for.

## Examples



**Earlybird (UK)** - is a B2B SaaS business providing voice-centric user intelligence software for employment support, tackling the overlooked market of deskless workers



**Solence (FR)** - supports women's hormonal health "beyond the pill" by making lifestyle changes accessible and affordable through science-based, female-focused, tech-enabled innovations



# Impact Infrastructure

## Our focus

We invest in infrastructure solutions that support a more equitable economy, enabling businesses and investors to better manage societal, environmental, and economic costs and benefits.

## Why we invest in this space

In order to make the impact economy work, we will need to build a new type of infrastructure - one that connects us, helps people re-train and develop for this new type of economy, rethinks supply chains, helps us mitigate risks during the transition period and measures and tells the stories of positive impact. Our founders in this segment are building the bridges from today's reality to the impact economy.

## Examples



**Vested Impact (UK)** - is a data platform that automatically assesses, quantifies and monitors the impact of companies' products & services



**Humara (ESP)** - is a B2B SaaS platform enabling faster design and optimisation of waste management plants



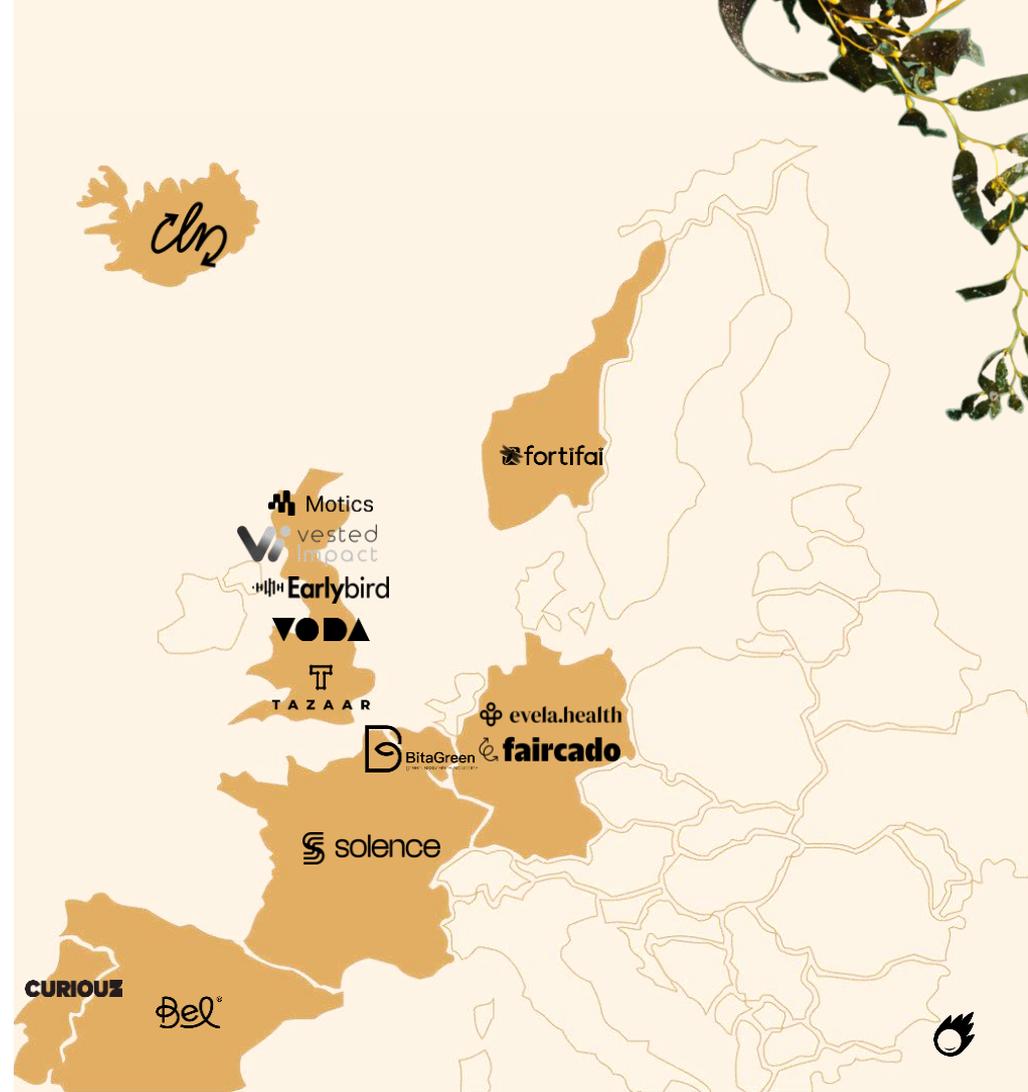
# Investment Strategy

## Portfolio performance

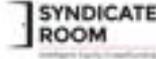
€4mil invested  
across 14 businesses

9 months  
average hold period

€11.0mil (or 2.7x)  
additional capital catalysed



# Co-Investors in the ISV I Portfolio Companies



# Founder's Wellbeing is Key

Interpersonal conflicts and mental health issues are among the top reasons startups fail. That's why we've made founder wellbeing the cornerstone of our support program.

**Founder Wellbeing and Growth is essential to building a successful business where everyone involved can thrive.**

Starting a company can be an incredibly lonely and demanding journey. Investing in personal wellbeing is crucial—not just for the founders, but for the overall health of the business. That's why we created a 5-level wellbeing value chain to keep personal growth front and center.

We provide a personal coach to work on personal growth within the co-founder partnership and facilitate founder circles for CEOs as well as for CTO co-founders, who so often get overlooked when it comes to personal growth alongside business growth.

The Wellbeing Clause in our contracts puts our money where our mouths are: at the heart of our transactions.

**A sustainable business means happy founders.**



# Embedding Impact

We want to be at the forefront of driving transformative systems change in the way we invest and build businesses.

We developed a holistic impact approach tailored to help early-stage startups become success stories of high-growth businesses that fuel the transition to an economy for thriving people on a thriving planet.

We help founders **test, learn, and adapt their impact model** alongside their business model using our **Impact Readiness Levels (IRLs)** framework. With IRLs as our guide, we take a leap forward on the journey from good intentions to demonstrated impact at scale.

We also look ahead and develop a **personalized roadmap** for reaching higher levels of impact readiness and preparing for ESG compliance.

We see impact leadership, systemic thinking, and storytelling as **foundational changemaking skills** and support founders to develop theirs to balance impact and commercial demands and inspire customers and partners to action.



# Scaling the Business

We spent the last decade understanding what makes a business successful

Based on our experience, we have developed an outstanding impact acceleration method

This is where our team comes in, working as an extension to the founding teams, the Impact Shakers team and exceptional experts in our ecosystem support the scaling of the businesses we work with.

Our Impact Scaling Method is built on the lean startup methodology and incorporates inclusion, impact and wellbeing as core values.



**Since Ecosystem Building  
is at the core of  
Impact Shakers,  
we nurture our  
relationship and include  
you in a thriving  
community.**







---

## Capricorn Partners

Partnering with founders & startup teams  
shaping the industrial future

**Industrial transformation** is accelerating across energy, chemicals, materials, biotech, and advanced manufacturing



**Decarbonize**

Leading the charge to a carbon neutral industrial future



**Affordability**

drive inclusive economic growth, stability & competitiveness



**Resilient**

Increasing resilience, security, reducing dependencies



**Growth**

Accelerate innovation and find new growth engines

**Scaling innovation in these sectors requires:**

- Deep technical understanding
- Access to complex value chains
- Capital aligned with industrial milestones
- Strong syndication & strategic partnerships

That's where Capricorn Partners adds value

# What we look for

Investing in **data driven & industrial technologies** accelerating the shift to a low-carbon, resource-efficient industrial economy



Digital industrial solutions



Energy, Chemicals & Materials



Industrial Biotech

## TRL 4 - 8

**Clear path** to pilot -> demonstration -> FOAK  
**ARR** for digital solutions with clear customer value creation



**Proven Problem-solution fit**  
go-to-market route into existing value chains.



at-scale cost and **credible unit economics** under industrial operating conditions



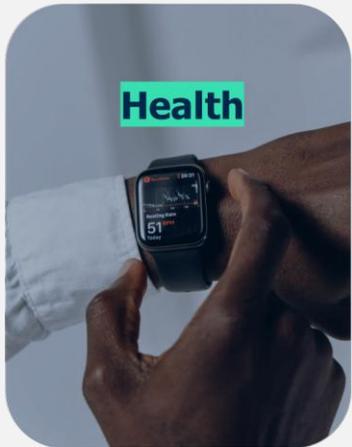
**Capital efficiency** & financing strategy tied to technical/commercial milestones



Team quality with **industrial DNA**, blend scientific depth and operational/industrial execution

# Who we are

Capricorn brings 30+ years of deep technological & industrial experience in venture capital, investing across



Hands-on, active investor approach  
business development, partnerships, scaling



benefit from cross-pollination between digital twins, automation, AI, advanced materials, chemistry innovations and industrial biotech



Flexible investment tickets from €300k to €5M, backing companies from pre-seed and seed through Series A and Series B, depending on the fund.



A platform that integrates venture capital, growth capital and quoted equity (QfG), enabling long-term support across different maturity stages.

---

**Industrial innovation happens at the intersection  
of digital, materials, biology & engineering**

- Capricorn's cross-pollination between funds helps founders succeed in that reality.



# Capricorn Cleantech at a glance

## Managing 3 funds with Cleantech focus



**Industrial biotech**  
Preseed / Seed  
0,3-1M€  
Benelux



**Digital Solutions**  
Series A/B  
1-5M€  
Europe



**Chemistry/Materials**  
Series A/B  
1-5M€  
Europe & US

Fully invested

## Reach out to Capricorn if you want to

- **Tap into our 30+ years of experience:**
  - we scaled companies to success & have our lessons learned
- **Explore our network** of global industrial players & co-investors
  - commercial deployment can only succeed by collaboration & strong syndication
- **Chat with us** about **scale-up realities** & **digital challenges** like sale cycles & integrations in industrial settings or equipment choices, unit economics, customer adoption cycles ...
  - We are a unique blend of industrial engineers and seasoned business and finance professionals — a combination that helps founders navigate both technology and markets.

# Snapshot of our industrial portfolio



low-carbon chemicals at industrial scale for Carbon Fiber, ABS plastics, ...



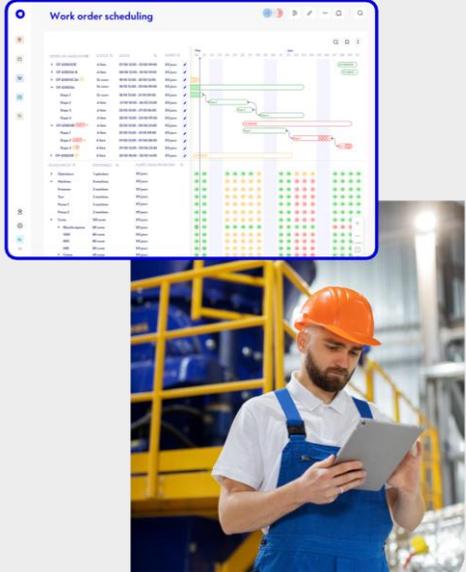
AI-powered digital twins that optimise district heating networks, delivering immediate energy and CO<sub>2</sub> savings.



Turning waste CO<sub>2</sub> into valuable polyols for furniture, mattresses, automotive, construction, ...



Digitalizing factory logistics with a frontline operating system that connects assets, optimises flows, and boosts operational performance.



**In our first conversation, tell us:**

- The industrial problem you solve
- Early validation or traction
- Technical milestones achieved & ahead
- Unit economics at scale (or your credible path to them)
- Your go to market strategy

No formal pitch needed

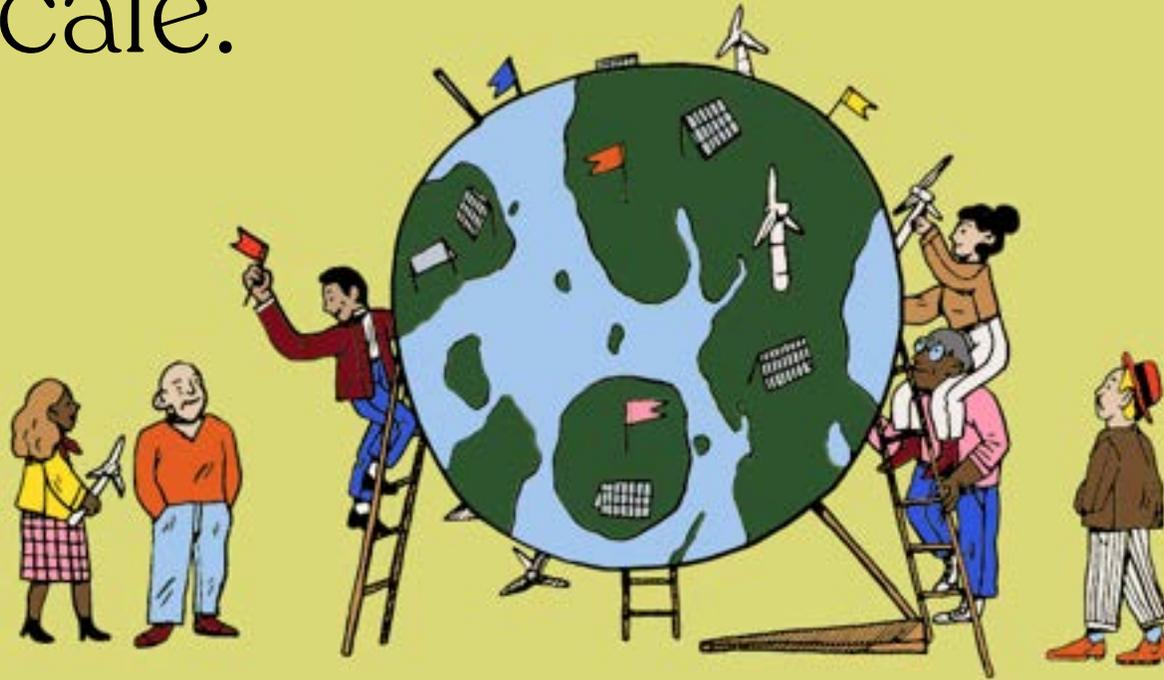
let's have a practical, open conversation

Let's connect

[simon@capricorn.be](mailto:simon@capricorn.be)

Capricorn Partners NV  
Lei 19 - 3000 Leuven, Belgium  
+32 16 28 41 00  
[capricorn@capricorn.be](mailto:capricorn@capricorn.be)

Energy transition  
needs scale.



We invest  
to achieve exactly that.

Junction

# No time to lose

The world is already at +1.5°C and there is not a lot more carbon dioxide that mankind can add to the atmosphere.

At Junction, we are shifting energy transition into a higher gear. We know from experience that incredible results can be achieved with ambitious climate-tech entrepreneurs.

Every new building in the EU must be zero-emission by 2030

Triple the deployment of renewable energy sources to meet 2050 demand

Need to triple the reduction in GHG emissions per year to stay on the path of Paris Agreement



The technologies exist to deliver 75% of greenhouse gas abatements by 2030

EU electricity demand expected to increase 66% by 2050

35 million buildings to be renovated by 2030 under the EU Renovation wave

# Our focus

## Preference for asset-light businesses with a growth plan and ESG agenda

We look for **growth ambition**. We back SMEs and scale-ups, in the services and tech areas, both B2B as B2C.

We are not about early-stage and we are not about financial engineering. Moreover, **we do not invest in pure infrastructure.**

We believe that over the long run a **positive ESG impact** realized by a portfolio investment will contribute to more **positive financial returns**. Embedded in a broader value creation agenda, facilitated by our sector eco-system built around the Junction team, the portfolio, co-investors, selected LPs and trusted advisors.

## Examples of sectors we target



### Grid enhancing technologies

Active grid congestion management  
Smart sensors & analytics software



### (Home) Energy Management

Active monitoring & steering  
Local Demand-Response (EV)



### Sustainable building solutions

Low carbon building materials such as  
a.o. wood, modular building solutions



### Water & wastewater management

Modelling & forecasting software  
Water mgmt. solutions & pumps



### C&I installers (PV, BESS & HVAC)

Scaling the installation market  
Buy-and-build



### Decarbonisation of industry

Reduction of carbon emissions by step-  
changing appliances and machinery



### Sustainable engineering firms

Engineering services to increase energy  
efficiency (incl. HVAC)



### Tech suppliers to indep. power producers

IPPs go “off subsidies”, thereby  
increasingly buy software (PPA; BRP; ...)



# Our way

We are an investment fund (Art, 9 SFDR) dedicated to **energy transition** and nothing else. Our team is a junction of former entrepreneurs and investment professionals. We take on the challenges and the complexity of energy transition shoulder to shoulder with entrepreneurs and founders.

**Growth equity** investments are the way to move things forward. We back ambitious energy transition entrepreneurs with the aim to gain critical mass, expand the footprint of their innovative solutions, and make actual change happen.

We are backed by a number of LPs eager to **co-invest**. This allows to look at companies up to EUR 250m in equity value.



## Key features

**Fund size**  
EUR 115m

**Fund scope**  
Scale-ups and growth companies

**Investment size**  
Between EUR 2m to EUR 17m,  
sweep spot between EUR 5m to EUR 10m

**Target number of companies**  
Portfolio spread of about 10-15 companies

**Investment duration**  
Target between 6 to 7 years

**Geographical focus**  
HQ in Benelux, DACH-countries and France

**Investment structure**  
Controlling stake or substantial minorities with  
specific governance rights

**Vehicle**  
Private Privak: 12-year horizon (with potential for  
two extensions)

# We invest in two types of growth companies

## Late-stage VC

## Growth equity/ buy-out

Company

**SME** realizing strong growth

**Proven product-market fit**

*No proof-of-concept, min. TRL9<sup>(1)</sup>*

HQ in **Europe**

**Strong USP**, preferably backed by international patents

Can be cash flow negative, but with **trajectory towards positive cash flow generation**

**SME** realizing at least high single digit growth/ profitability

**Potential for growth acceleration**

*Digitization, internationalization, buy-and-build, etc.*

HQ in **Benelux, France and DACH region**

**Strong USP**, supported by market-leading position

**High cash flow conversion**, preferably asset-light business

Transaction

Preferably **capital increase** (*primary transaction*)

**Minority** transaction

Junction investment **ticket of EUR 2m – EUR 8m**

**Capital increase** (*primary*) and **buy-out** (*secondary transaction*) possible

**Minority or majority** transaction. Potential for syndicated deal up to EUR 250m

Junction investment **ticket of EUR 5m – EUR 15m**

# “Been there” team...

In our previous roles, we have collectively reduced GHG emissions by more than 1 million tons per annum. We achieved this by building and growing green energy suppliers, project developers, PV installers, zero-emission aggregators, and energy storage developers.

We have a track record at the junction of creating value for shareholders and climate change mitigation.

**Junction**

## Investment team



**Bruno Vanderschueren**  
Co-founder & Managing Partner

Co-founder Lampiris  
Serial energy investor



**Dirk Dewals**  
Co-founder & Managing Partner

Executive Committee Gimv  
>20 years in PE and M&A



**Pieter-Jan Mermans**  
Co-founder & Managing Partner

Co-founder REstore  
Centrica executive



**Vincent Gregoir**  
Co-founder & Principal

Former Energy VC Inven Capital  
Cleantech deal of the year 2019



**Daan Van Parys**  
Principal

Investment manager at Smile Invest, M&A advisory at Lazard

**LAZARD**



**Ruben Lorier**  
Investment Manager

Strategy consultant at Bain, with focus on renewables and energy



**William van Mael**  
Investment Manager

Senior manager in M&A advisory  
Focused on SMEs and PE clients



**Barbara Coussée**  
Investment Manager

Strategy consultant developing sustainability strategies for SME

**Deloitte.**

# ... and an international advisory board



**Sandra Trittin**

Co-founder & CSO tiko

Entrepreneur, speaker, expert in climate tech



**Chris Peeters**

Ex-CEO Elia Group

Extensive experience in the energy industry  
International reach



**Toon Bouten**

Ex-CEO tado

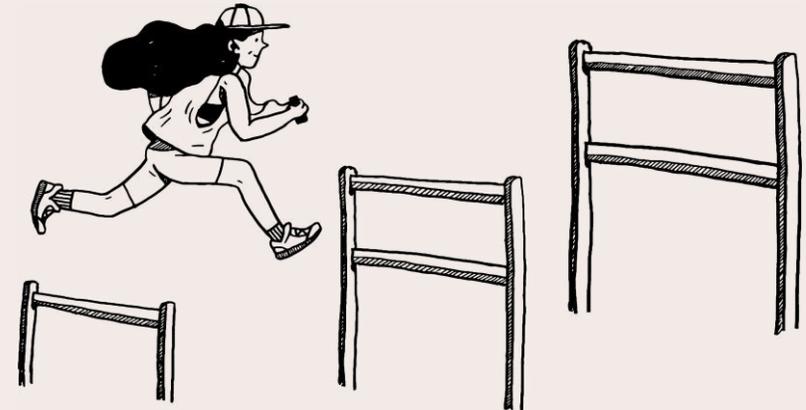
Experienced Senior Executive and advisor  
in the electronics and internet industry



**Lieve Creten**

Former exco Deloitte Financial Advisory

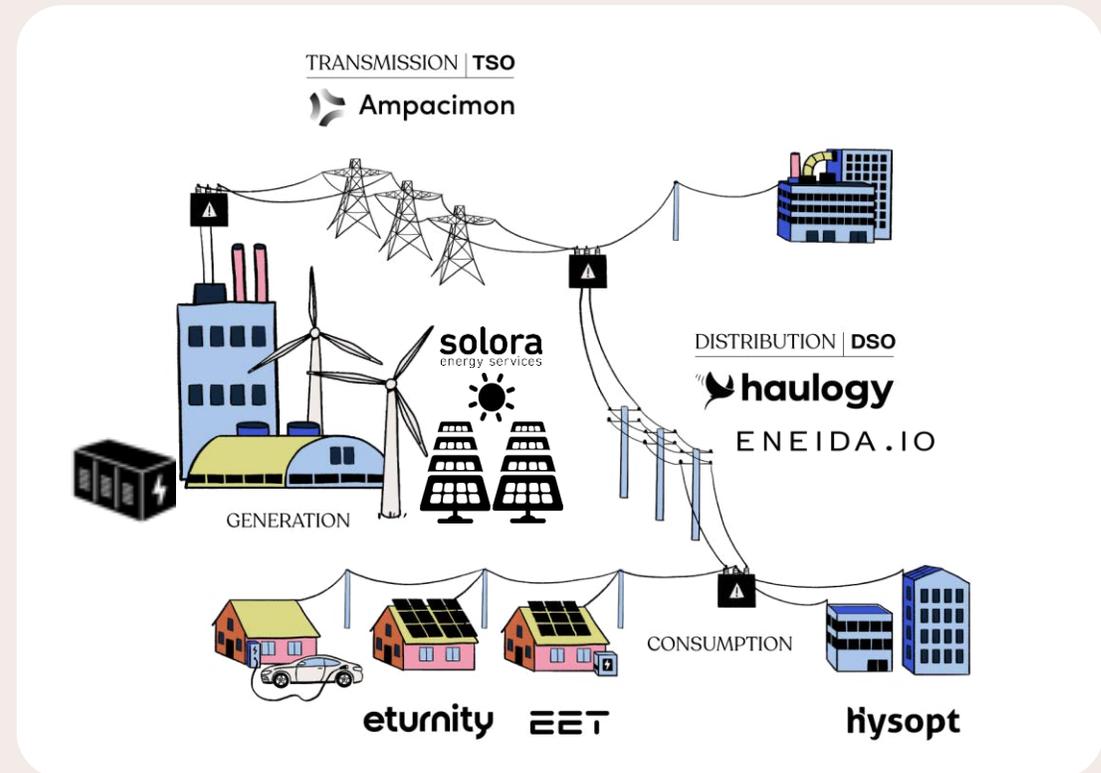
Expert in M&A, private equity and finance. Independent  
consultant.



# Investments reflect laser-focused execution of the strategy

Over the past 3 years, Junction not only invested in seven companies, but also supported their strong growth trajectory by co-shaping strategy & value creation plans, actively participating in the board of directors, supporting in hiring leader profiles, ...

- **Hysopt (BE, Sustainable buildings, '22)**: Develops SW to automate & optimise the engineering (optioneering) of HVAC systems in large buildings. Allows on average 30% energy savings and 40% CO<sub>2</sub> reduction
- **Haulogy (BE, Clean energy, '22)**: Initially developed and implemented billing software. Added ERP solutions for DSOs. Acquired Black Light Analytics, adding congestion management and robotisation (PPA) for DSOs & utilities.
- **EET (AT, Clean energy, '23)**: Markets SolMate, a battery storage unit for tenants / people living in apartments; "plug-in in any socket and done", so no installation required. Embedded, patented self-consumption maximiser.
- **Eternity (CH, Sustainable buildings, '23)**: Offers digital tools for installers of PV, HVAC, & charge infra, boosting efficiency and sales. Improves process efficiency, resulting in increased sales conversion rate of 30%
- **Ampacimon (BE, Grid enhancing technology, '23)**: Dynamic Line Rating, i.e., real-time monitoring of transmission grid to increase transport capacity and de-bottleneck. Allows TSOs to increase capacity with over 40% at peak moments
- **Eneida (PT, Grid enhancing technology, '24)**: Situational awareness and active grid management tools enabling DSO's to optimize and control the low voltage grid in real-time and facilitate adoption of distributed assets (such as PV and EVs), without costly infrastructure upgrades
- **Solora (BE, B2B PV and BESS installation, '24)**: Solora is a one-stop-shop solution provider for sustainable energy solutions, offering Engineering, Procurement and Construction (EPC), as well as Operation & Maintenance (O&M) services.



# An international portfolio of innovative companies in the green energy transition



## Grid enhancement through dynamic line rating

Real-time monitoring and capacity calculations of high-voltage transmission lines

Combination of hardware (sensors) and software (algorithms and AI)



## Plug-in battery enabling apartments and renters to join the energy transition

With built-in converter with measurement technology through wall socket to maximize self-consumption of PV solar panels



## SaaS software for PV, HVAC and e-mobility installers

From sales & lead generation, design & calculation, over project processing, to bill of material and automatic ordering



## Software supplier & integrator for DSOs and utilities

Portfolio of software for flexibility management, billing, network management and energy sharing.



## BIM software for HVAC system calculation

Compatible software for the architect, engineer & contractor (AEC) market. Engineering and simulation of large complex HVAC systems with a digital twin



## B2B EPC and O&M services for sustainable energy solutions

Solora is a sustainable energy solutions provider, offering engineering, procurement and construction (EPC), as well as operation & maintenance (O&M services for PV and BESS



## Low voltage grid optimisation technology

eneida.io provides grid operators with hardware and software solutions to optimize and control the low voltage grid, without costly infrastructure upgrades

We have a long-standing track record of investing in energy companies and through co-investments

Selected companies in Energy



Selected co-investors





# Korys Investments

Invest. Inspire.

EUROQUITY Reverse Pitch

*17th of March, 2026*

# Investment company of the Colruyt Family

1928

Baker Franz establishes a colonial wholesale goods business

2000

Start of Venture Capital activities with the goal of creating a positive impact on society

2012

Founding of Korys in its current form with a focus on 3 key investment themes

1928

1990's

Colruyt takes a pioneering role in climate mitigation by signing Greenline charter and building first windmill and solar in Halle

2009

Start up Liquid fund activities and first participation in offshore offshore wind (Belwind)

2012-...

Continuation of Korys strategy investing in companies that positively contribute to our future

Entrepreneurs in for almost 100 years

# Korys at a glance

20+ years of investment experience

Activities

**3**

Direct, Fund and Liquid investments

Assets under management

**€5bn**

€2bn excluding the Colruyt Group

Direct investments

**30+**

Successful exits in last 4 years

**10**

Fund investments

**20+**

Dedicated team of professionals

**31** colleagues

Ecosystems

**3**

# Our Ecosystems

Pioneer in sustainable long-term value creation with 20+ years of investment experience. A team of 30+ professionals actively growing companies in Europe and India



## Conscious Consumer

A conscious lifestyle with authentic consumer choices

- Alternative proteins
- Authentic, local and healthy food
- Preventive health and healthy lifestyle
- Platforms and technologies that enable sustainable consumption

*Private Equity investments*



## Healthy Living

A healthy society with access to prevention, diagnosis and treatment

- Prevention through science-based solutions for healthy food
- Sustainable agriculture, etc.
- Therapeutics

*Venture Capital investments*



## Energy Transition

A solid future based on renewable energy and a green economy

- Infrastructure around renewable energy, wind, sun and hydrogen
- Supporting technologies and services to enable the energy transition from production to consumption
- 'fit for purpose', producing, transporting and supplying energy suitable for every application

*Venture Capital & Private Equity investments*

# Conscious Consumer

## Investment criteria



### Sector

- Sustainable foods (e.g., plant-based proteins)
- Preventive health (e.g., supplements)
- Authentic, local & healthy food
- Non-food (Beauty & care, healthy life, etc.)
- Digital solutions & platforms (e.g., e-commerce)



### Stage

- Growing and mature companies
- €10m-€100m revenue – Positive EBITDA



### Geo.

- W-EU based companies within Benelux & surrounding countries



### Ticket

- €10-€30m equity ticket size



### Stake

- Buy-out and/or growth capital
- Majority or significant minority stakes





# Energy Transition

## Investment criteria

- Sector**
  - Asset optimization
  - Smart mobility
  - Distributed energy management & smart grids
  - Energy efficiency
  - Energy storage
- Stage**
  - Scale-ups
  - Series A to Series C
- Geo.**
  - Companies based in Europe (HQ)
  - And with main activities in Europe
- Ticket**
  - €5-€15m equity ticket size
  - Total Exposure up to €20m incl. follow-ons
- Stake**
  - Venture capital
  - Significant minority stakes – 15%-35%

*Investments in renewable energy assets are done through Virya Energy*

# Healthy Living

## Our investment criteria

-  **Sector**
  - Sector agnostic within healthcare:
    - Life science tools and diagnostics
    - Therapeutics and specialty pharma
    - Green biotech (agriculture)
-  **Stage**
  - Start-ups
  - Series A
-  **Geo.**
  - European Union and United Kingdom
-  **Ticket**
  - €4-€10m equity ticket size
  - Follow-on possible
-  **Stake**
  - Venture capital
  - Significant minority stakes – 10%-20%



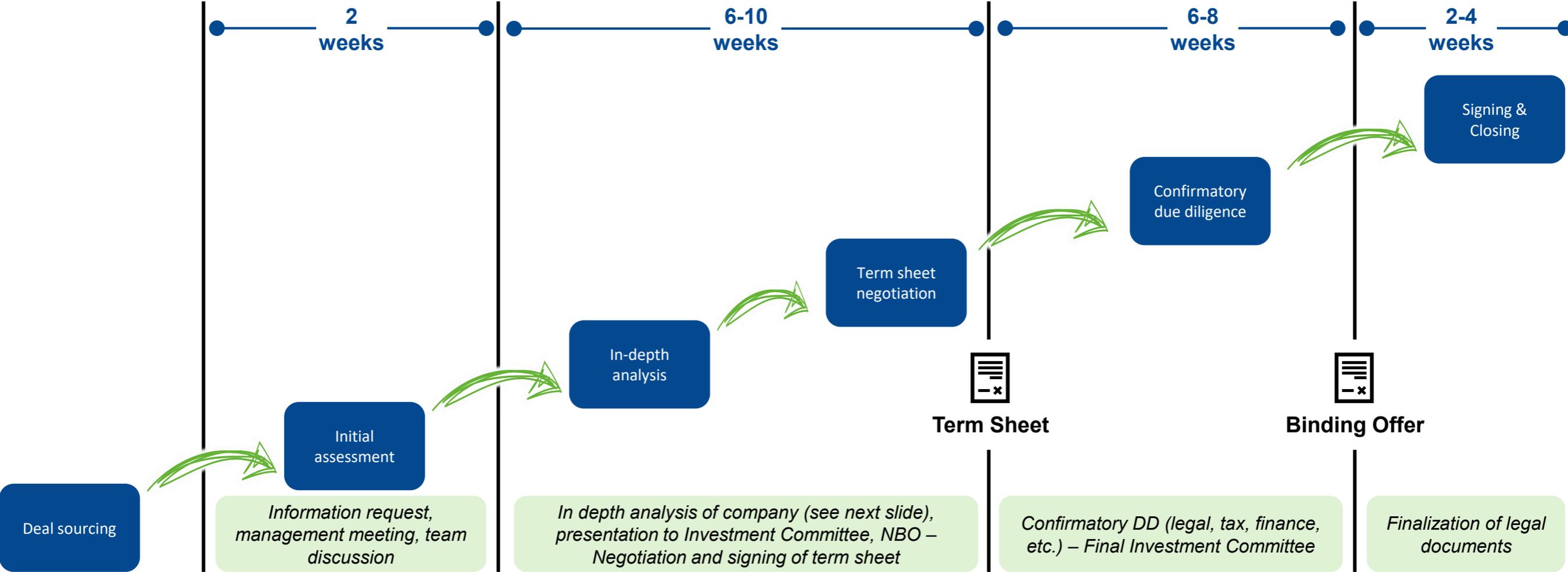
# Our Portfolio

We are invested in 30+ portfolio companies and 20+ funds, all dedicated to making a meaningful impact

	Conscious Consumer	Healthy Living	Energy Transition
Direct	  	   	   
	Funds	   	  

# Investment process

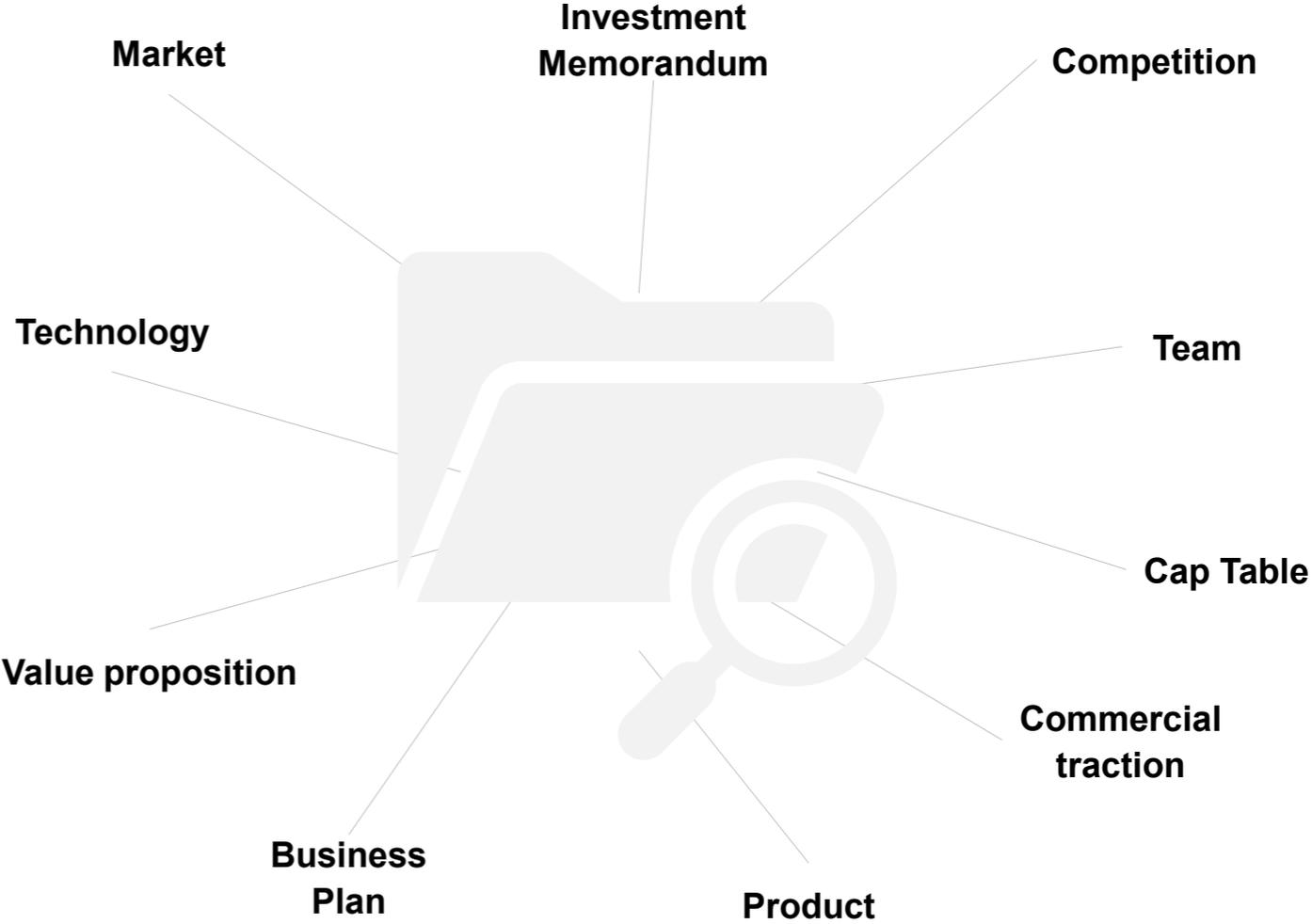
Our investment process typically spans 4-6 months from the first contact point but can accelerate in competitive situations



# Our due diligence topics

During the investment process, it is our goal to understand and validate your value proposition to the market

- Do you have a proven product/market fit?**
  - Which pain points are you solving?
  - How big is the market?
  - What is your current commercial traction?
- How defensible is your position?**
  - What other solutions exist in the market?
  - What makes your solution better? What are your USPs?
  - How protected are your solutions (e.g., IP, network effect, partnerships, etc.)
- Do you have the right team?**
  - What is your experience?
  - What are your complementarities?
  - What are the areas where you need support?
- How can we support you?**
  - What are your funding needs?
  - What are you looking for in a partner/investor?



# Our added value

Besides supporting our portfolio companies financially, as an active investor we provide strategic and operation support in partnership with management and other shareholders

## Long term hands-with support

*Our support is on demand, we don't impose but we are there to support the portfolio companies where needed*



### Finance & funding



### Strategy & Business development



### Operations



#### Typical activities

- Initial investment ticket of EUR 5-15m
- Follow-on investments up to EUR 30m exposure per portfolio company
- Fundraising support
- ...

#### Examples

- Follow-on investments in 6 out of the 7 investments in the Energy Transition portfolio
- Active role during exit (preparing documents, negotiating, road shows, etc.)

#### Typical activities

- Active sparring partner/advisor
- Facilitate access to Korys' network (from a commercial & knowledge sharing perspective)
- Active BoD members (and Chairman)
- ...

#### Examples

- International expansion strategy
- Yearly connect & inspire events
- Facilitated discussions between portco's and Colruyt Group

#### Typical activities

- Strengthening of internal organizational setup
- Evaluating and enhancing efficiency
- Professionalizing and supporting in reporting, budget, etc.
- ...

#### Examples

- Supporting in negotiations with European Investment Bank
- Screening of potential M&A targets
- Transfer pricing analysis between US and Europe



**Sustainable entrepreneurship is operating  
with a long-term view, and with respect  
for people, environment and society**

---

\_JEF COLRUYT, CHAIRMAN

Let's Connect

korys

Invest. Inspire.



[www.korys.be](http://www.korys.be)



<https://www.linkedin.com/company/korys/>



Villalaan 96, 1500 Halle (Belgium)

info@korys.be



+32 494 92 65 82

