



# MARVEL FUSION

Company creating carbon free energy through fusion power plant

Preliminary Indicative

EUR	2019 SEED	2022 SERIES A	2022+ SPRIN-D & PPP <sup>1</sup>	2024+ SERIES B+ (NOT HAPPENED YET)
This brick depicts the scaling journey for Marvel Fusion since their founding in 2019.	Seed investment to validate key aspects of fusion concept	Equity round led by Earlybird to drive feasibility studies and BASF collaboration	Broadening scope of feasibility studies to widen addressable market	Scaling up production through proprietary laser facility

FINANCING (INDICATORS)	Total raised	Not public		35m	Not public	
	Capital stack %	Not public				
<ul style="list-style-type: none"> <li>■ Debt</li> <li>■ Project financing</li> <li>■ Non-dilutive grants</li> <li>■ Equity</li> </ul>	Blueyard seed investment for concept development and team-ramp-up. In 2020 additional EUR 20m non-dilutive round for laser upgrades for concept validation and access to laser facilities	Successfully raised 35 Mn EUR equity with Earlybird leading the investment. The strong commercial partnerships that MF had established, substantiate the potential of its technology and enabled the funding round.	Sprin-D is a grant received from sprind.org to create new disruptive technologies from Germany. Non-dilutive contributions for proprietary laser development and infrastructure for demonstration facility			

COMMERCIAL	Revenue	Pre-revenue		Pre-revenue	Pre-revenue	
	GTM	Established a commercial partnership with the laser company Thales				

PRODUCT AND OFFERING	Offering and applications	Validation of key aspects of the fusion concept, using upgraded laser systems in Germany and Romania through Thales. Initiatives allowed the company to demonstrate fundamental parts of the concept	Feasibility studies with energy-intensive industries to investigate the potential commercial applications of its technology	Feasibility studies with leading airlines, steel producers and chemistry companies	Proprietary laser facility intended to be in construction. The only laser facility designed as a commercial fusion approach
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TECHNOLOGY	Technological readiness of TRL 3-4			Intended technological readiness of TRL 5-6	
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VALUE CHAIN	Not public information				
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ECOSYSTEM	Partnership with Siemens Energy secured to start working on initial fusion power plant designs	Collaboration with BASF to develop nanostructured fuel targets with chemical compounds	Partnerships intended with leading universities to refine nanostructures for fusion applications		
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EXECUTION	Production and organization	Advancement of technology to bring it closer to commercialization			Ultimately, MF's objective is to construct a laser facility designed for a commercial fusion approach with a scalable laser system, reaching the size of a power-plant prototype by 2032.
	Talent	Moritz von der Linden, Georg Korn, Karl-Georg Schlesinger, Pasha Shabalin were conducting due diligence on multiple fusion companies for a VC, and founded their company due to advancements in the latest laser and nanofabrication technologies	Strengthened team with renowned scientists such as Prof. Siegfried Glenzer and engineers for building the demonstration facility		Additional senior experts in experimental physics and engineering intended to be hired



<sup>1</sup> Sprin-D is a grant received from sprind.org to create new disruptive technologies from Germany, PPP stands for Public Private Partnership  
Source: Company interviews