

Watttron Secures €12 Million SERIES B Funding to Advance its Sustainable Packaging Mission

Freital, Germany, March 27 2024 – watttron, a leader in digital temperature control systems, has successfully raised € 12 million in SERIES B funding. The round was led by the Circular Innovation Fund (CIF) - a global venture capital fund focused on circular innovation and jointly managed by European-based Demeter and North American-based Cycle Capital - and the European Circular Bioeconomy Fund (ECBF). watttron's long-term partners, TGFS Technologiegründerfonds Sachsen, Constancia New Business (CNB), SKion GmbH, the BA Mr. Rico Kleinhempel and the new investors will back watttron in its mission to drive sustainability in the packaging industry.

The latest round of funding will allow watttron to develop its technological capabilities of sustainable packaging solutions and expand into the American and Asian markets. Today, as the global demand for packaging rises, the industry stands at a critical juncture where change is imperative. The imperative for this transformation is accentuated by a fervent dedication to sustainability, recognizing that growth must not compromise our environment, particularly in light of the adoption of the PPWR Regulation by the EU.

"Sustainability is more than just a trend; it's a commitment we take seriously. We believe sustainable practices will shape the future of the packaging industry, and we are excited to contribute with the support of ECBF and the Circular Innovation Fund," said Marcus Stein, CEO of watttron.

Stephane Villecroze, Managing Partner, Demeter Investment Managers: "We are delighted to contribute to watttron's sustainable packaging mission via the Circular Innovation Fund managed by Demeter and Cycle Capital. Marcus and his team are developing industry-leading digital heating systems for existing and new packaging machines. This funding gives them capital for expansion and helps promote efficient production processes while adhering to sustainability principles in the packaging industry."

Guillaume Gras, Investment Director, ECBF: "Watttron's technology represents a quantum leap in sustainable packaging, drastically cutting carbon emissions by reducing material and energy usage, and enabling the use of monomaterials, which significantly enhances recyclability. Simultaneously enhancing production efficiency and cost-effectiveness, this investment signifies more than financial support; it's a commitment to pioneering a greener, more efficient future in the packaging industry."

About watttron

watttron is a leading company in the development of innovative digital heating systems for the packaging industry. With a clear focus on sustainability, the company aims to revolutionize the industry through groundbreaking solutions.

watttron is the inventor of digital heating systems cera2seal and cera2heat. The thermoforming and sealing applications are specifically developed to help the flexible packaging industry process sustainable materials without loss of productivity or quality, whilst saving energy. A growing number of global brand owners i.a.. 4 of the 5 biggest FMCG and leading OEM, like Coesia, Mespac, GEA and material supplier, like Constantia Flexibles, to name just a few are relying on the digital heating

technology with full temperature control on the individual pixel level to improve their productivity.

Early 2022 watttron introduced a new podcast series called Packolution (available on all platforms), in which international stakeholders share their views on packaging. The German-based company meanwhile opened an office in the USA to service its growing customer base in North America.

watttron.com

About Circular Innovation Fund

The Circular Innovation Fund (“CIF”) is a global venture capital fund focused solely on circular innovation. It is a joint venture between leading cleantech capital managers – Paris-based Demeter and Montreal-based Cycle Capital.

The fund invests in growth-stage companies from North America, Europe and Asia developing breakthrough new materials, circular packaging, recycling and waste innovations, logistics, as well as eco-efficient processes & design, and circular business models.

For more information on the Circular Innovation Fund, visit:
circularinnovationfund.com.

About ECBF

The European Circular Bioeconomy Fund (ECBF) is a private venture capital fund dedicated exclusively to the bioeconomy and circular economy. Launched by the European Commission, it invests in visionary European entrepreneurs driving the transition from a fossil-based to a bio-based economy. The ECBF aims to catalyse the transition to a sustainable future by investing in later-stage companies with high innovation potential, favourable returns and sustainable impact. Founded in 2020 and with a total of €300 million under management, ECBF is focused on deploying capital in attractive and impactful companies based in the EU-27 or 16 HORIZON 2020 associated countries. Based in Luxembourg, the fund is managed by Hauck & Aufhäuser Funds Services S.A. as Alternative Investment Fund Manager (AIFM) and advised by the experienced investment team of ECBF Management GmbH based in Germany. www.ecbf.vc

About SKion GmbH

SKion GmbH is the investment company of German entrepreneur Dr. h.c. Susanne Klatten. Her aspiration is to invest in companies with persistently successful business models. In addition to financial and economic aspects, sustainability and social responsibility play an important role in SKion GmbH’s decisions. As a strategic sparring partner, SKion GmbH is guided by the values of family-owned entrepreneurship and provide access to industrial networks and capital.
www.skion.de

About TGFS Technologiegründerfonds Sachsen

TGFS Technologiegründerfonds Sachsen provides technology-oriented founders with investment capital for the seed and start-up phase. The fund was first launched in 2008 by the Free State of Saxony (including ERDF funding) and Saxon financial institutions and has since supported over 100 start-ups. In 2023, TGFS started its third fund generation. The total fund volume is more than € 240 million. TGFS focuses on young, innovative, technology-oriented companies that belong to the ICT, semiconductor and microsystems technology, medical technology, life science, environmental and energy technology, and new media sectors and have their registered office or place of business in Saxony.

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About CNB Capital

CNB Capital is an independent technology investment firm headquartered in Vienna. The evergreen fund is privately owned and run, set up with a strong sense for long-term value creation. CNB Capital is looking for outstanding teams developing tech products addressing B2B industries. The investment focus centers on European companies in their market-entry phase and beyond.

For more information, please visit www.cnb.capital

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Picture 1: Top-management team of watttron (left to right): Ronald Claus von Nordheim, Sascha Bach, Chris Wenzel, Marcus Stein

Picture 2: watttrons sealing and thermoforming technology