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RGREEN
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PRESS RELEASE
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Eco-Tech Ceram is increasingly committed to the decarbonization of industry. It raises €5 million and creates a €30 million financing tool.

Toulouse, (Occitanie), September 28, 2021 - Specialized in energy storage for the recovery of industrial waste heat and renewable energies, Eco-Tech Ceram announces a fundraising of 5 million euros from the PSIM Fund (Major Innovation Support Program) operated on behalf of the State by Bpifrance as part of the Investments for the Future Program (PIA), RGREEN INVEST, Qair Innovation, ARIS (Regional Agency for Strategic Investments) and Johes.

At the same time, so that manufacturers can achieve their low-carbon transition without having to invest, Eco-Tech Ceram is creating its own €30 million investment company, ETC Invest. The latter will have as shareholders Eco-Tech Ceram, RGREEN INVEST, ADEME Investissement, Qair Innovation and Johes. Through these two operations, the company intends to accelerate the commercialization of its innovation, the Eco-Stock®, and continue its development for a low-carbon economy.



Eco-Tech Ceram: a turnkey solution for the energy and ecological transition of industry

Eco-Tech Ceram, winner of phases I (2014), II (2017) and III (2020) of the Global Innovation Competition, provides metallurgy, ceramics and heavy industry manufacturers with technical and financial turnkey solutions to transform waste heat during industrial processes ("fatal heat") into new revenues. By combining the technical innovation of high-temperature heat storage and the economic innovation of third-party financing, Eco-Tech Ceram allows manufacturers to achieve energy savings without having to invest.

Worldwide, 50% of final energy is consumed in the form of heat and 80% of this energy is of fossil origin. Industry is responsible for 20% of CO2 emissions but loses 1/3 of the heat it consumes.

In France and worldwide, these losses represent respectively 110 TWh/year and 4000 TWh/year (\$200 billion, 2450 Mt of CO₂)¹.

To fight against the loss of heat deposits with very high added value, Eco-Tech Ceram provides a breakthrough solution: high-temperature thermal storage. Eco-Tech Ceram has designed an innovative sustainable and cost-effective heat accumulator, the EcoStock[®], capable of producing carbon-free MWh. This patented technology brings several major advantages, including a low environmental impact (only made of metal and ceramic) and high scalability. Indeed, heat storage can be transported and can be used for heat electrification, massive electricity storage, seawater desalination and cold production.

To meet the needs of the booming carbon-free heat market and ensure its international growth, Eco-Tech Ceram announces a €5 million fundraising (series A) from the PSIM fund (Major Innovation Support Program) operated on behalf of the State by Bpifrance as part of the Investments for the Future Program, RGREEN INVEST, Qair Innovation, Johes and ARIS (Regional Agency for Strategic Investments).

This operation will enable Eco-Tech Ceram to strengthen its skills, its sales and distribution networks and also to accelerate its international deployment. From 2022, the company will begin exporting its know-how to Europe.

Antoine Meffre, PhD, CEO of Eco-Tech Ceram, says: *"Our mission is to understand the need, find the optimal solution, finance it and then implement it. With these new human, technical and financial resources, our ambition is for Eco-Tech Ceram to become the reference in the field of high-temperature waste heat recovery. These major investors are taking over from the 289 citizens who entered the capital in 2017 through a crowdfunding campaign on the Enerfip platform. »*

"We are delighted to partner with Eco-Tech Ceram and support it in this stage of development. The thermal heat lost in industrial processes, beyond a challenge from the point of view of pollution, represents a considerable stock of energy that the technology developed by Eco-Tech Ceram, among the most advanced in the world, makes it possible to recycle. » **says Emmanuel Audouard, Director of the Transversal Venture Capital Investments Division at Bpifrance.**

" We are proud to support this company, which provides a response to the challenge of decarbonizing industry, which is at the heart of Bpifrance's Climate Plan."

Eco-Tech Ceram also announces the creation of its own investment company: ETC Invest. ETC Invest already has a first tranche of €15 million financed by RGREEN INVEST, Qair Innovation, Johes, AREC, ADEME Investissement and Eco-Tech Ceram. Operating on a third-party financing model, ETC Invest will buy the infrastructure from Eco-Tech Ceram, and lease the facility and/or sell carbon-free heat to industrial customers. Thus, manufacturers will be able to stay focused on their business, while achieving their low-carbon transition without having to invest.

"We are delighted that two PIA investment instruments, the PSIM fund and ADEME Investissement, have been able, in different ways and in line with their investment strategy,

¹ Source: BP Statistical Review of World Energy IEA Roadmap for the global energy.

support the development of Eco-Tech Ceram," says Pascal Werner, Director of the Financing, Investments and Seed Programme at the General Secretariat for Investment.

Arnaud Leroy, Chairman and CEO of ADEME (herself President of ADEME Investissement) declares:
"The decarbonization of industry is a lever to enable France to achieve carbon neutrality, it is also a competitiveness challenge for French industry. We are therefore pleased to support the innovative technology developed by Eco-Tech Ceram allowing its industrial customers to recover their waste heat deposit, decarbonize and improve the performance of their processes. »

Speakers on the operation:

RGREEN INVEST: Olivier Guillaume, Rémy Prieur

Bpifrance Investissement : Emmanuel Audouard, Maud Henrotte, Claire Waché, Hervé Coindreau

Qair Innovation : Jean-Marc Bouchet

ADEME Investissement : Alexandre Wagner, Yoann Usseglio, Edwige Dissanayake

ARIS and AREC

Johes : Jean-François Vaury

Company Advisors: Echosys Advisory (Olivier Leruste and Alexandre Gilles) in support, Dikaïos (Pierre-Antoine Grange), legal advisor for fundraising and Cabinet (De Gaulle Fleurance & Associés), legal advice for the creation of the financing company.

Investor Advisors: Cabinet Degroux-Brugère (Jérémy Swiecznik, Benoît Courtet), legal advisor on fundraising and Cabinet (BCLP), legal advisor for the creation of the financing company.

Audit financier : Cofigex (Jean-Charles Norris)

Legal, tax, social and intellectual property audit: Cabinet Degroux-Brugère (Jérémy Swiecznik, Nicolas Ballet, Benoît Courtet, Maxim Khlopotin)

About Eco-Tech Ceram

Eco-Tech Ceram is an engineering company in industrial ecology whose mission is to provide profitable and sustainable solutions for the decarbonization of industry. Its heat accumulator, the Eco-Stock®, capable of providing competitive high-temperature MWh and 180 times less CO2 emitting than natural gas, has been awarded multiple times. Since its creation in 2014, Eco-Tech Ceram has wanted to be a committed player for the energy transition. Innovation, integrity and commitment to the environment are the founding values of Eco-Tech Ceram. Following his promising thesis work carried out at the PROMES CNRS laboratory between 2010 and 2013, Antoine Meffre decided to create Eco-Tech Ceram in order to market a high-temperature thermal storage solution adapted to the recovery of waste heat and the development of renewable energies.

For more information: <https://www.ecotechceram.com/>

Eco-Tech Ceram press contacts:

Antoine Meffre – antoine.meffre@eco-techceram.com - +33 6 58 09 15 00

Fabienne Py-Renaudie - fabienne.pyrenaudie@ecotechceram.com - +33 6 17 51 26 68

About the Future Investment Program

Committed for 10 years and led by the General Secretariat for Investment to the Prime Minister, the PIA finances innovative projects, contributing to the transformation of the country, sustainable growth and the creation of tomorrow's jobs. From the emergence of an idea to the dissemination of a new product or service, the IPA supports the entire life cycle of innovation, between the public and private sectors, alongside economic, academic, territorial and European partners. These investments are based on a demanding doctrine, open selective procedures, and principles of co-financing or return on investment for the State. The fourth PIA (PIA4) has €20 billion in commitments over the period 2021-2025, of which €11 billion will help support innovative projects as part of the recovery France plan. The PIA will continue to support innovation in all its forms over the long term, so that our country strengthens its positions in sectors of the future, in the service of competitiveness, ecological transition, and the independence of our economy and our organizations.

For more information: https://www.gouvernement.fr/secretariat-general-pour-l-investissement-sgpi%20-%20@SGPI_avenir

Press contact: presse.sgpi@pm.gouv.fr – +33 1 42 75 64 58

About Bpifrance and the PSI fund, Major Innovation Support Program

Bpifrance finances companies – at each stage of their development – with credit, guarantee and equity. Bpifrance supports them in their innovation projects and internationally. Bpifrance also ensures their export activity through a wide range of products. Consulting, university, networking and acceleration program for startups, SMEs and mid-caps are also part of the offer offered to entrepreneurs. Thanks to Bpifrance and its 50 regional locations, entrepreneurs benefit from a close, unique and efficient interlocutor to support them in facing their challenges.

Created in June 2017 as part of the Investments for the Future Program (PIA) and managed on behalf of the State by Bpifrance, the PSIM fund "Major Innovation Support Program" aims in particular to support the winners of the Global Innovation Competition through an equity investment. It thus allows French gems to move towards the industrialization of their breakthrough innovation and their international development.

For more information: <https://www.bpifrance.fr/>

Press contacts Bpifrance:

Sarah Madani - Tel: +33 1 42 47 96 89 - sarah.madani@bpifrance.fr

Juliette Fontanillas - Tel: +33 1 42 47 97 61 - juliette.fontanillas@bpifrance.fr

About ADEME Investissement

ADEME Investissement was created in December 2018 as part of the Investments for the Future Program, led by the General Secretariat for Investment. A 100% state-owned company, it aims to finance innovative infrastructure projects in the field of energy and ecological transition alongside private actors. Its purpose is to alleviate the difficulties of financing the so-called "commercial premieres" units. It has a budget of €400 million.

For more information: <https://www.ademe-investissement.fr/>

Press contacts ADEME Investissement:

ADEME Press: ademepresse@havas.com

Tel: +33 1 58 47 81 28

About RGREEN INVEST

An independent French management company created in 2013 by Nicolas Rochon and now a company with a mission, RGREEN INVEST specializes in investment and financing of the energy transition and adaptation to climate change. With €1.3 billion under management and through a full range of tailor-made financing solutions, RGREEN INVEST supports developers by having already participated in the development of more than 500 projects in Europe, equivalent to a total installed capacity of more than 2.6 GW*, thus avoiding nearly 550,000 tons of CO2 emissions in 2020**.

With more than 25 experienced professionals from fund management, the renewable energy industry and investment banking, RGREEN INVEST has one of the largest teams of renewable energy project finance specialists in France. Concerned about climate issues and integrating ESG at the very heart of its investment criteria, RGREEN INVEST therefore allows institutional investors to participate in the energy transition while sharing financial performance with them.

** Source: RGREEN INVEST. GW stands for gigawatt of installed capacity of funded power plants, with the help of other sources of financing.*

***Source: RGREEN INVEST, Estimates according to an internal calculation methodology. It should be noted that the amount of avoided emissions attributable to a renewable energy project financed by RGREEN INVEST depends significantly on the emission factor of the country in which the project is located. Where renewables replace fossil capacity, especially coal-fired power plants, avoided emissions will be significant. Avoided emissions also depend on the renewable technologies deployed. This parameter explains why avoided emissions from wind are higher than those from solar, while the share of these two technologies is comparable in RGREEN INVEST's portfolio.*

For more information: <https://rgreeninvest.com/>

Press contacts - Maarc for RGREEN INVEST

Zakary Garaudet – +33 6 79 07 62 50 – zakary.garaudet@maarc.fr

Emilie Molinier-Ravage – +33 6 68 26 34 00 – emilie.molinier@maarc.fr

About AREC

The Regional Energy Climate Agency Occitanie manufactures solutions to facilitate the energy and climate transition of territories. It is involved in the entire energy transition value chain: from strategic thinking to project implementation and financing. Horizontal integration saves time and efficiency. The Occitanie Region has endowed AREC with a capital of 42 million euros and 38 people are mobilized every day within the Agency. Its hybrid action is aimed at actors in the territories, whether private or public.

For more information: www.arec-occitanie.fr

About ARIS

Created in 2020 at the initiative of the Occitanie Region, ARIS aims to strengthen the autonomy and resilience of strategic industrial sectors, while developing the sectors of the future. In particular, it supports projects in the key sectors of health, food, intelligent transport, climate transition and digital technology... by becoming a shareholder of regional companies on creation, diversification, development or transformation projects with real estate portage solutions: raising equity or quasi-equity and setting up project companies.

About Johes

Johes is the family office of the Vaury family, specialized in energy transition.

In the field of renewable heat, Johes is already present in the capital of the companies Aponergy, Base Innovation, Energy&+, and Kyotherm.

The participation in Eco-Tech Ceram fits harmoniously in addition to the existing portfolio.

For more information: <https://www.johes.fr/>

About Qair Innovation

Qair Innovation is a company of the Captain Watt group (formerly Qair) owned by the family of Jean Marc BOUCHET, whose vocation is to invest in companies in the Energy Transition, Environment and Sea.

Qair Innovation supports the development of about fifteen companies to date, mainly in the Occitanie region.

For more information: <https://www.qair.energy/>

About the company "Initiative for a Solidarity Economy" (IéS)

IéS is a cooperative society (SCIC) of solidarity financing created in 1998.

Its purpose is to finance and support companies in the Occitanie region. It invests in companies that create local jobs, particularly in the environment and sustainable development sector.

In its choices, it favours technical, social and/or environmental innovation.

It is in this context that it financed (40,000 euros) and supported Eco-Tech Ceram from December 2019 to July 2021. We are pleased to have been able to contribute to the development of this company and are particularly pleased to see it enter a new phase.

Since its creation, IéS has participated in the development of 166 companies, has contributed to the creation of nearly 1000 jobs and currently supports 66 companies in the Occitanie region.

To ensure its mission as a financier, IéS collects savings from citizens (currently 1037) and legal entities (local authorities and companies). IéS is ESUS approved and FINANSOL certified.

Learn more: <https://ies.coop/>

Press contact: j.lavit@ies.coop

About Enerfip

Founded in 2014 by experienced renewable energy and finance professionals, Enerfip is the leading platform in France and Europe for crowdfunding for the energy transition. It allows every citizen to become an actor in the energy transition. It also offers renewable energy project owners an alternative and complementary source of financing to conventional solutions.

With 22 employees and a community of more than 30,000 members, Enerfip has financed more than 250 projects and raised 125 million euros. Eco-Tech Ceram was the first equity investment transaction carried out on Enerfip, unwinding today with a positive exit for the 239 citizen-investors who believed in the future of Eco-Tech Ceram in 2017.

For more information: <https://enerfip.fr/>

Press contact: Les Nouvelles RP - Annelise Fromentin – annelise@lesnouvellesrp.com –
+33 1 42 26 84 86