

CLEANTECH FUNDING REPORT

Europe - April 2023

Welcome to our latest summary of the European cleantech investment landscape. Having spent the last two weeks in Warsaw and Prague with cleantech VCs and CVCs I can report that whilst the funding cycles are a good few months longer than last year, and slightly down in numbers, there is still huge appetite for investing in cleantech, at growth as well as early stage, and there is a lot of dry powder out there. The numbers from April reflect this, with a healthy number and monetary value of deals across the cleantech subsectors. Energy and mobility still leading the way, and as you might expect, across all sectors investments in AI solutions have hit a high in terms of value, but just behind electric vehicles by number of deals. From a Hyperion perspective, we've had a record number of mandates in April.

Net Zero Insights CEO Federico Cristoforini noted "Although VC funding has been on the decline across Europe and worldwide, particularly in later financing stages, Climate Tech has demonstrated a remarkable resilience. Despite these challenges, key areas of innovation in the field have managed to secure funding, oftentimes resorting to debt financing." Again the data clearly backs this up.

For those of you active in the sector, as investors, entrepreneurs or employees, these are all positive signs, especially under the circumstances in the broader economy.

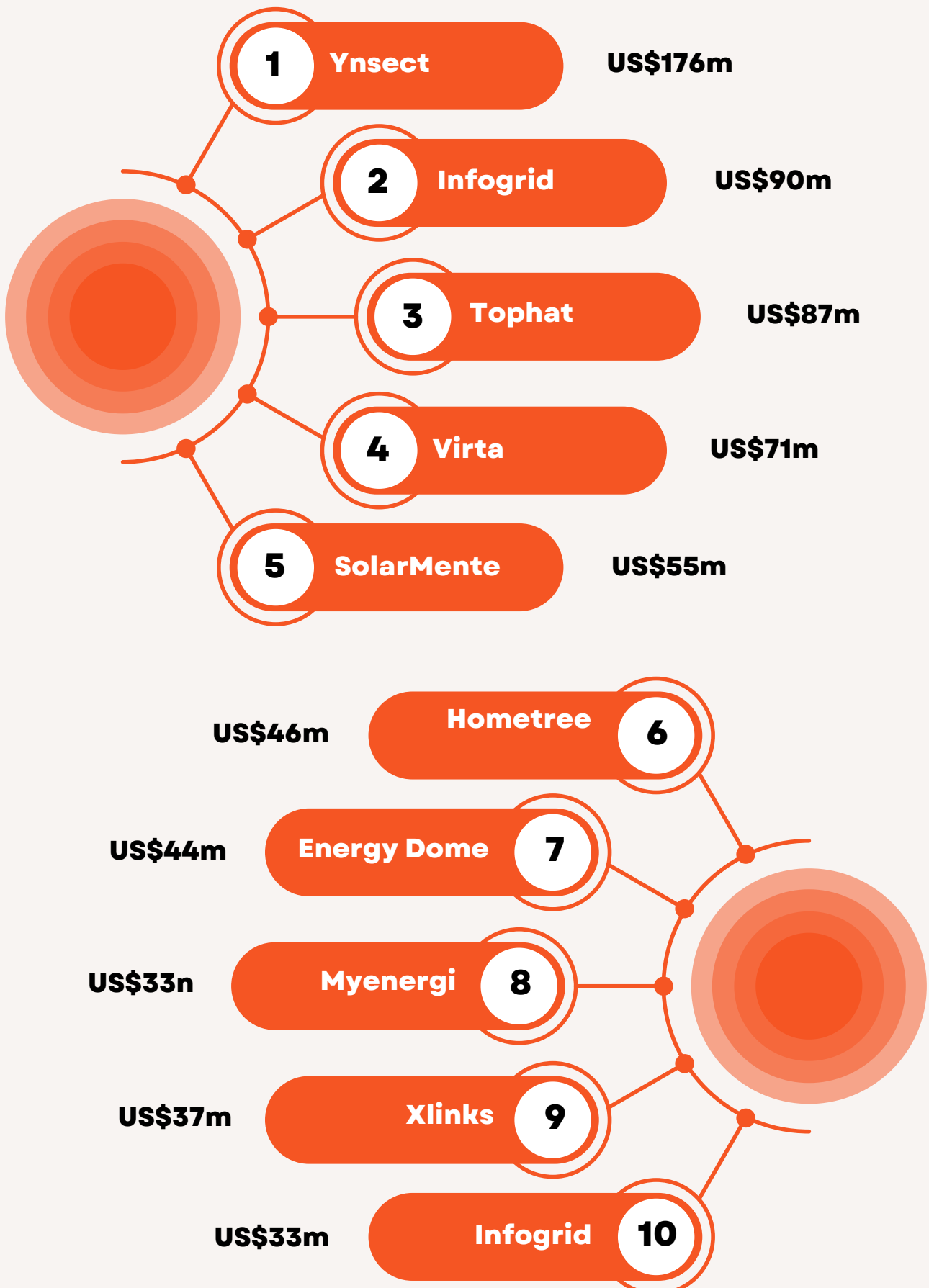


DAVID HUNT
CEO & FOUNDER

HYPERION CLEANTECH GROUP

TOP 10 DEALS

statistics via **Net Zero Insights**



*Infogrid appears twice, the larger sum an equity investment (B round) and the smaller amount is debt.

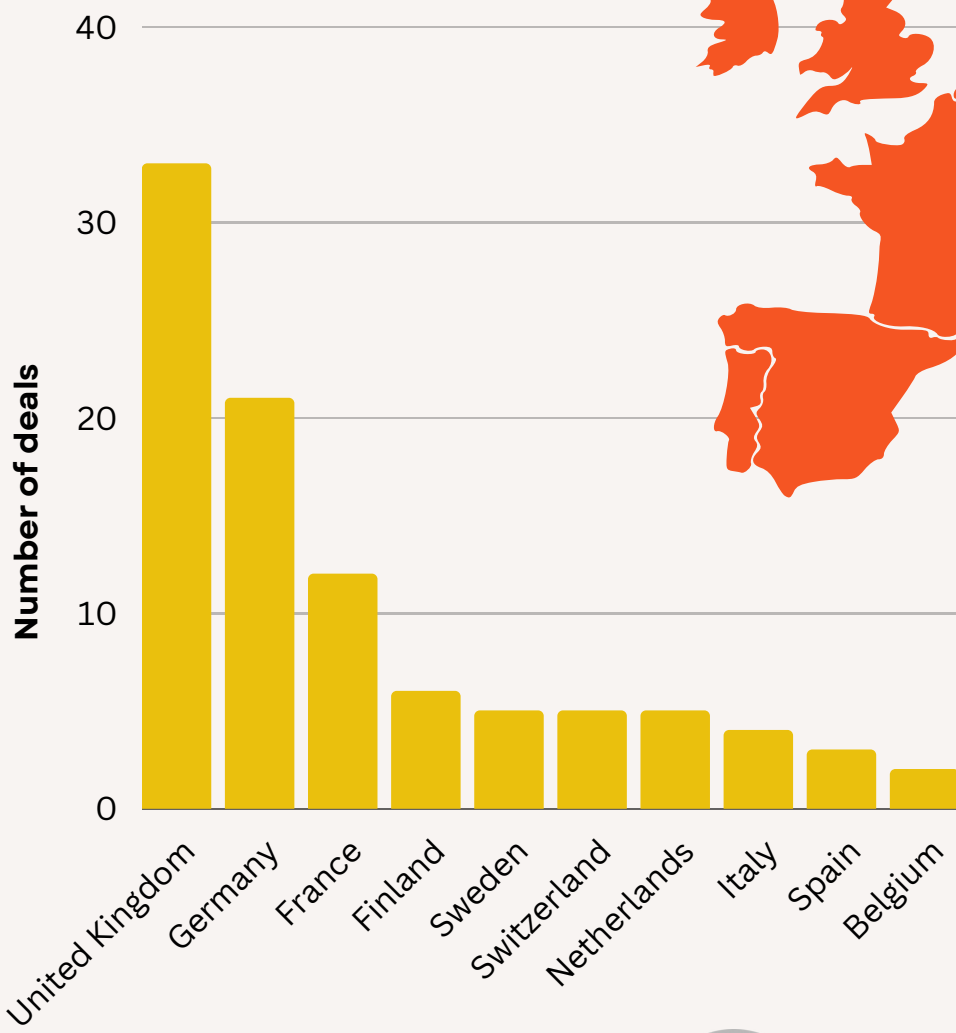
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TOP 10 COUNTRIES

statistics via **Net Zero Insights**

HQ country	Funding
United Kingdom	US\$505m
France	US\$270m
Germany	US\$129m
Finland	US\$114m
Netherlands	US\$63m
Spain	US\$60m
Italy	US\$45m
Sweden	US\$33m
Ireland	US\$18m
Switzerland	US\$13m



TOP SECTORS

statistics via **Net Zero Insights**

	Funding	Deals
Energy	US\$686m	22
Built environment	US\$398m	23
Bioeconomy	US\$265m	15
Transport	US\$247m	25
Financial services	US\$219m	5

TOP SOLUTIONS

statistics via **Net Zero Insights**

	Funding	Deals
Artificial intelligence (AI)	US\$487m	22
Electric vehicle (EV)	US\$317m	23
Biotechnology	US\$259m	15
Monitoring and analytics	US\$249m	25
Alternative protein	US\$199m	5

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