

PRESS RELEASE

## **Climeworks AG Closes Series A Financing Round**

Zurich / 21.12.2011

The ETH Spin-off company Climeworks AG announces the closing of its series A financing round amounting to CHF 1.75 million. Climeworks is commercializing a highly efficient technology for CO<sub>2</sub> capture from ambient air. The proceeds will be used to finance Climeworks' product development and to launch first products on niche markets.

The round was funded by a group of renowned private investors and the Zürcher Kantonalbank. Additionally, the development is supported by a joint project of Climeworks, ETH Zurich and Empa Dübendorf funded by GEBERT-RÜF-STIFTUNG and a EUR 1.95 million EUREKA-Eurostars<sup>TM</sup> project led by Climeworks.

Climeworks has developed an ecologically and economically attractive method to extract CO<sub>2</sub> from ambient air. In the first business phase, Climeworks CO<sub>2</sub> capture systems will be used to serve niche markets for technical CO<sub>2</sub>, e.g. for greenhouse fertilization and beverage carbonation. In the mid to long term the technology will deliver CO<sub>2</sub> for the production of synthetic liquid fuels from renewable energy sources, enabling efficient storage of renewable energies and a carbon-neutral fuel supply for the transportation sector.

Climeworks is among the 11 finalists out of 2600 entries of the Virgin Earth Challenge launched by Sir Richard Branson and Al Gore. In the competition total grants of up to USD 25 million are available to support the finalists in their efforts to remove significant amounts of greenhouse gases from the atmosphere. In 2011 Climeworks was ranked number 11 within the top 100 start-ups in Switzerland and number 1 within the cleantech category.