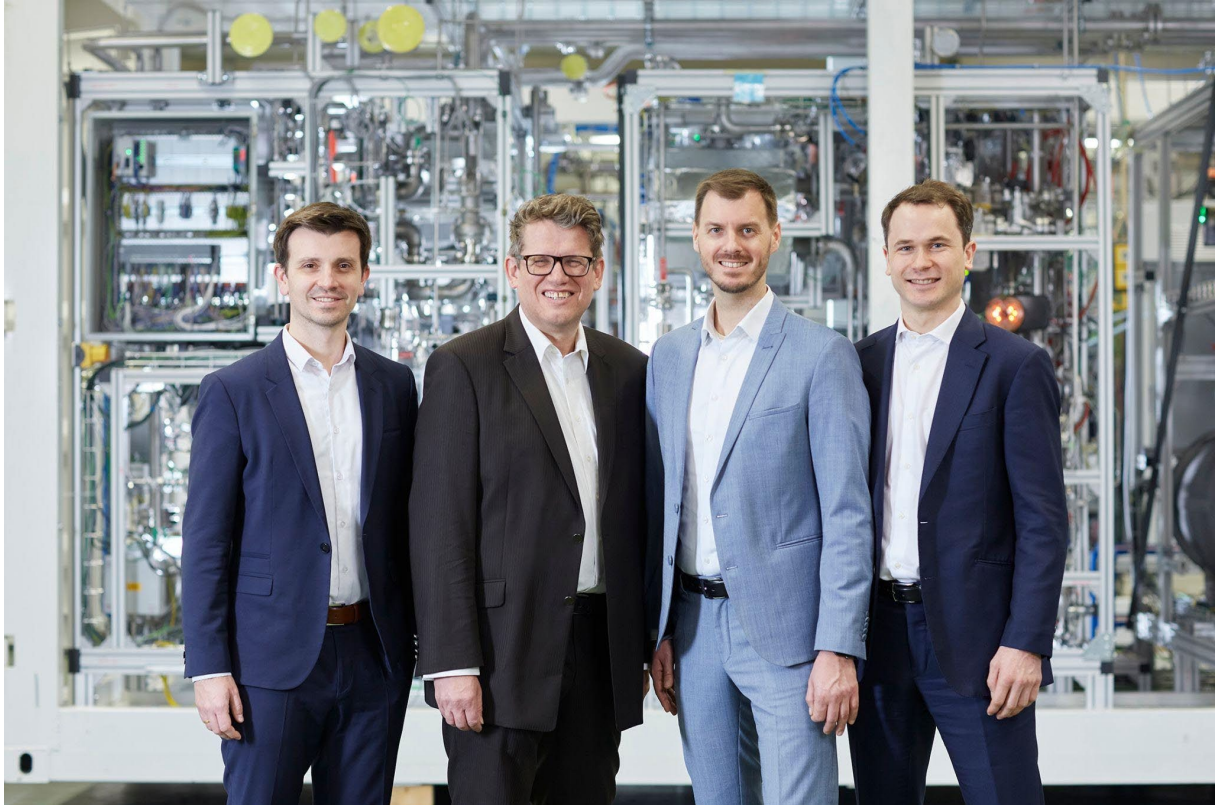


INERATEC Raises \$129 Million Led by Piva Capital to Usher in the Next Era of Sustainable Mobility

Investment to Accelerate the Production and Commercialization of Carbon-Neutral e-Fuel



The INERATEC management team: Philipp Engelkamp, Ingo Katz, Tim Boeltken and Caspar Schuchmann © INERATEC

Karlsruhe, Germany - January 16, 2024 – INERATEC, a pioneering e-Fuel company, announced it has raised over \$129 million in its Series B funding round, led by [Piva Capital](#) with additional participation from [HG Ventures](#), [TDK Ventures](#), [Copec WIND Ventures](#), [RockCreek](#), [Emerald](#), [Samsung Ventures](#) as well as the increased support from current investors, including global corporates like [ENGIE New Ventures](#), [Safran Corporate Ventures](#) and [Honda](#).

“This financing round is a major milestone for INERATEC as well as the transition from fossil fuels to sustainable e-Fuels,” said Tim Boeltken, CEO of INERATEC. “With the new capital, we are positioned to catalyze a paradigm shift in the energy sector. Our focus is to scale-up e-Fuels enabled by this new investment. By transforming 1GW of renewable energy into 125 million gallons of sustainable e-Fuel by 2030, we are taking solid steps in creating a viable alternative to fossil fuels.”

RENEWABLE ALTERNATIVES NEEDED FOR HARD-TO-ABATE SECTORS

Every year, more than 4,000 million tons of fossil crude oil are processed into fuels and chemical products. Much of the demand comes from hard-to-abate industries, such as aviation, shipping, and the chemical industry. These sectors currently rely heavily on fossil fuels and are desperately seeking renewable alternatives to achieve carbon-neutral goals. As such, the demand for 'drop-in' e-Fuels, or synthetic fuels for use in combustion engines that require little to no adjustments relative to existing fuel infrastructure, is expected to triple by 2030, reaching [\\$13.6 trillion by 2050, expanding at a CAGR of 19.0% over the forecast period 2023-2050.](#)

INERATEC'S PIONEERING TECHNOLOGY

As the world moves towards cleaner energy solutions, INERATEC is poised to lead this shift and drive the future of transportation and energy. INERATEC's technological advancement is a scalable patented technology that enables the production of 'drop-in' e-Fuels. The process involves two main steps: first, turning CO₂ and hydrogen into synthesis gas, then using a second reactor to turn the synthesis gas into liquid and solid hydrocarbons. The e-Fuels are compliant with standards targeted for industries heavily relying on fossil fuels, such as aviation, shipping, road transport, and the chemical industry.

Since it was founded in 2016, INERATEC has built and operated numerous pilot plants and is engaged with over 30 customers in the respective fields of application. Additionally, the company has been recognized with several key awards, including the [German Founders Award](#), the [Next Economy Award](#), and the [EARTO Award](#) and was recently selected as Top Innovator by [UpLink](#), the Innovation platform of the World Economic Forum.

EXPANDING GLOBAL FOOTPRINT

The new capital will be used to start the mass production of INERATEC's industrial-scale Power-to-X plants worldwide and advance the production of e-Fuels made from recycled CO₂ and renewable energy. Additionally, INERATEC has begun construction of its largest plant to date in Frankfurt and is expanding through international projects in the Netherlands and Chile. This expansion will yield a 1,500 x increase in production, recycling over 12,000,000 metric tons of CO₂ annually – the equivalent of what 1,125,000,000 trees would store. Beyond that, the technology will be implemented globally - wherever CO₂ and renewable energy are available.



“INERATEC’s pioneering technology is the most promising e-Fuel solution we’ve seen to date in addressing the hardest-to-decarbonize sectors such as aviation, shipping, and chemicals,” said Adzmel Adznan, Co-founding Partner at Piva Capital. “The company is doing more than just creating e-Fuels; their proprietary reactors are more efficient and scalable, re-imagining how industry can transform waste CO₂, green electrons and hydrogen to meet various needs, from fuel to power cars, planes, and ships to green chemicals for our everyday consumptions. We believe that INERATEC has the winning solution to transform industries and help the world meet its collective goal to transition away from fossil fuels for energy.”

The investment consortium for the Series B funding round consists of: [Planet A Ventures](#), [MPC](#), [High-Tech Gründerfonds](#), FO Holding, [Safran Corporate Ventures](#), [Honda](#), [ENGIE New Ventures](#), [HG Ventures](#), [TDK](#), [Copec WIND Ventures](#), [RockCreek](#), [Emerald](#), [Samsung Ventures](#), [Piva Capital](#).

About INERATEC

INERATEC is a pioneer in the field of Power-to-Liquid applications. The company supplies sustainable e-fuels as well as chemical products. Modular chemical plants for Power-to-X and gas-to-liquid applications use hydrogen from renewable electricity and greenhouse gases such as CO₂ to produce e-kerosene, CO₂-neutral gasoline, clean diesel or synthetic waxes, methanol or SNG. Founded in 2016, INERATEC has already implemented industrial-scale power-to-liquid plants at German sites to boost the availability of sustainable fuels and chemicals in various transportation sectors, such as aviation. Further information can be found at www.ineratec.com

About Piva Capital

Piva Capital is a San Francisco-based venture capital firm investing in visionary entrepreneurs solving the world’s critical industrial challenges with breakthrough technologies and innovative business models. For more information, please visit us at [Piva.vc](https://piva.vc), on [LinkedIn](#) and [Medium](#).

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