

**PRESS RELEASE**

## The Navarre Industry Association strengthens ties with the European Circular Bioeconomy Fund (ECBF) to boost the bio-based circular economy and facilitate exchange between investors and growth-stage companies

Navarra, 21 - 22 of November 2022

The Navarre Industry Association (AIN) hosts a two-day business roadshow in Navarra with the participation of the European Circular Bioeconomy Fund (ECBF). More than 4 bio-industry clusters, eight banks and three investment funds including SODENA, CaixaBank, Triodos Bank, Banco Santander, BBVA, Easo Ventures, Finaves VI-IESE, ELKARGI SGR, among others, will join the sessions. The program includes visits to relevant industrial centres and stakeholders and meetings with 17 companies and startups that promote the bio-based circular economy.

AIN (Industrial Association of Navarra) endorses the regional government's ambition of making Navarra the center of the circular bioeconomy at national level (Spain).

The region of Navarra in Spain is creating a unique circular bioeconomy ecosystem not only at national, but European level. Navarra's ecosystem has a robust Agri-food sector and competitive advantages on Biomass Processing, New Ingredients, and Renewable Energy.

The region is the location of national centers such as the National Agrifood Technology Center (CNTA) and the National Renewable Energy Center (CENER), but it also hosts the Fundacion Lurederra Technology Center; AINTech; the Technological Center Miguel de Eguía; the business association LASEME; the European Center for Business and Innovation of Navarra; the accelerator CEIN GREEN supporting circular and sustainable business models creation; and the Agri-Food City of Tudela (CAT) which is a business park with a unique sustainable design.

The regional government, with the autonomous powers conferred by law, has committed to a strong strategy of sustainable development and a new framework of regional incentives and policies towards circularity. Such incentives aim, among others, to boost the access to finance to innovative companies driving the transition from fossil to a circular (bio)economy.

The Ministry of Economic and Business Development of Navarra together with the unconditional support of the Enterprise European Network (EEN), and the Navarre Industry Association (AIN) are

launching a national meeting point to support traditional venture capital funds on their transition to have an active participation in a circular bioeconomy public-private funding system.

Given the long lasting relationship between AIN and the European Circular Bioeconomy Fund (ECBF), both institutions aim to connect with and inspire other investors and founders to mobilize capital for transformation in a two-day business roadshow on 21-22 November, 2022 in Navarra. Furthermore, the support of EEN has been vital to inspire other EEN nodes in Spain and the EU to enable access to finance by facilitating this type of exchanges between private investors and venture capitalists with entrepreneurs.

### **The European Circular Bioeconomy Fund (ECBF) finances growth companies in the bioeconomy in Europe.**

The European Circular Bioeconomy Fund (ECBF) is the first venture fund exclusively dedicated to the (circular) bioeconomy in Europe. ECBF aims to catalyze the transition towards a sustainable future by investing in biobased and circular growth-stage companies with high potential for innovation, favorable returns, and sustainable impact.

Targeted initially at €250 million euros, ECBF achieved an oversubscription of about €300 million in early 2022. This tells us something about the traction that the sustainable Bioeconomy is having among investors. A diversified base of 25 public and private LP investors from 8 different countries invested in ECBF, confident in the opportunities offered by scaling up bio-based companies. Now, ECBF is committed to bringing such confidence to Spain and other EU countries with untapped bio-based opportunities and where syndication is more relevant than ever. With that, ECBF aims to share its industry expertise and raise awareness among investors to increase their financial participation in bioeconomy companies.

As a growth-stage venture capital fund, ECBF syndicates with private and public investors to bring circular technologies and bio-products to market, offering equity during companies' funding rounds. ECBF is focus in deploying capital on attractive and impactful companies based in the EU-27 or 16-HORIZON 2020 associated countries.

### **Funding and acceleration opportunities for innovative companies in the bioeconomy**

The ECBF is providing access to private finance to innovative late stage companies (at demonstration or commercial phases) active in the bioeconomy, including bio-based industries, the blue economy and the circular bioeconomy.

From AIN, we encourage entrepreneurs and founders to submit their business pitch-decks to the ECBF fund, which after an in-depth screening and a confirmatory due diligence, could provide an investment between 2.5 and 10 million Euros. Technological readiness and business maturity along with commercial capabilities, competitive position, the robustness of the projected financials, and the ESG (Environmental, Social and Governance) contributions will be taken into account.

Eight banks and three investment funds including SODENA, CaixaBank, Triodos Bank, Banco Santander, BBVA, Caja Laboral, Caja Rural de Navarra, Deutsche Bank, Banco Sabadell, Easo Ventures, Finaves VI-IESE, and ELKARGI SGR are excited to discover the opportunities that the green circular economy has to offer and more than 4 bio-industry clusters (ADEMAN - Wood Association; ALINAR - Agrifood Association; NAGRIFOOD - Agrifood cluster, and AIN) aim to share their expertise on industry and venture dynamics on specific sectors and the support they offer to their associates for growth and expansion.

#### **About AIN**

AIN is a private association in Spain that, through its specialized knowledge in management and technology, promotes collaboration and the improvement of the competitive position of the industry to be the reference in the development and improvement of the competitiveness of the industrial companies of Navarre (Spain). AIN supports sustainable and innovative companies and promotes circular business models. [www.ain.es](http://www.ain.es)

#### **About EEN**

AIN is member of the Enterprise Europe Network (EEN), the largest business support network established in Europe by the European Commission and is present in more than 50 countries around the world. In Spain, more than 60 organizations grouped into 9 consortia offer the services of the Network and provide support to companies. Within the EEN services offered by AIN, the Access To Finance and Sustainability Advisory boosting the circular transition are the most relevant, being both coexisting in the roadshow that includes bilateral meetings between companies and the ECBF (Business To Investor meeting)

#### **About ECBF**

The European Circular Bioeconomy Fund (ECBF) is a venture fund exclusively dedicated to the bioeconomy and circular economy. The venture capital firm invests in visionary European entrepreneurs who are driving the transition to a bio-based economy. ECBF is based in Luxembourg and is managed by Hauck & Aufhäuser Funds Services S.A. as an alternative investment fund manager (AIFM), consulted by the experienced investment team of ECBF Management GmbH. [www.ecbf.vc](http://www.ecbf.vc)

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