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Icos Capital announces first closing of a cleantech fund in partnership with BAM, CSM, Imtech and Delft University of Technology (DUT)

Icos Capital, the specialist cleantech investor in the Netherlands, and a consortium of listed Dutch industrial corporations - Royal BAM Group, CSM and Imtech - and Delft University of Technology (DUT) have established a new investment fund to invest in innovative cleantech start-ups.

The Icos Cleantech Early Stage Fund II (ICF II) is primarily on unique & proprietary technologies that address scarcity of resources and climate change issues. The Icos Cleantech Early Stage Fund II (ICF II) will invest up to EUR 2.5 million per opportunity in 10 high growth start-ups in the area of energy, food, water, recycling and construction.

The Fund is managed by Icos Capital Management B.V., an independent Dutch cleantech investor led by partners Nityen Lal, Peter van Gelderen and Fred van Efferink. Together they combine years of industry experience with proven cleantech investment track record. This experience is substantiated with involvement of leading CEOs Daan den Ouden, Ger Spruijtenburg and John Gardner as Industry Partners who have decades of experience in building major European corporations.

The Fund is the successor of Icos Cleantech Fund I (“ICF I”) invested in strategic partnership with CSM and Imtech, both prominent players in the cleantech arena. ICF I, with annual deal flow exceeding 300, has invested in several high profile technology start-ups including Dutch Rainmaker and Biaqua with water technology propositions and I-res, Ensartech and Resteel with material, energy recovery technology propositions.

Both funds – ICF I and ICF II - are also ranked #1 for Technopartner loan of 2006 and 2010 in a competitive tender setup by the Dutch Ministry of Economic Affairs and adjudicated by panel of top entrepreneurs and experienced fund managers.

Nityen Lal, Managing Director of Icos Capital: “The unique partnership with major cleantech corporations like BAM, CSM, Imtech and DUT delivers unparalleled support in sourcing, screening and growing innovative start-ups into internationally successful cleantech companies. ”

Nico de Vries, chairman of the Executive Board of Royal BAM Group: “Sustainability and the development of innovative sustainable solutions are a major priority for our business. Our decision to join ICF II is complementary to our strategy to work with innovative technologies. We expect our involvement in ICF II to broaden our understanding of the clean technologies spectrum and intensify our activities in this direction. “

Gerard Hoetmer, CEO CSM: “CSM is committed to consistently seek innovative new technologies to enhance the (nutritional) value of our products while addressing key objectives of people – planet – profit. With our involvement in ICF II, we will further broaden our technology horizon by tapping into breakthrough technological innovations across our business spectrum.”

René van der Bruggen, CEO Imtech: “Our participation in ICF I has helped us keep pace with innovations of strategic importance to our business. We are also involved in implementation of some of these pioneering projects. Besides strong financial returns targeted by the fund, this dual activity of being involved strategically and in implementations has delivered concrete orders and strategic insight on breakthrough new cleantech innovations. This experience enables us to be more effective in delivering competitive solutions to our customers especially in energy markets.”

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