

2023

FEBRUARY ROUND-UP

A monthly overview of the funding activity in the climate tech venture space in Europe and North America.

Disclaimer

To provide timely insights into the funding activity in February 2023, the analysis refers uniquely to data collected on 01/03/23. Due to reporting delay, the data is likely to be incomplete.

FEBRUARY 2023: FUNDING IN CLIMATE TECH

EXECUTIVE SUMMARY

\$4.1B
RAISED | **122**
DEALS

TOP 3 CHALLENGE AREAS*

ENERGY | \$3B



CIRCULAR ECONOMY | \$2.3B



TRANSPORT | \$639M



TOP 3 ROUNDS

REDWOOD
MATERIALS

\$2B, Debt
#battery #recycling

ZENOBE

\$283M, Debt
#battery #powergrid

PEAK
POWER

\$200M, Equity
#software #energy

TOP 3 COUNTRIES

UNITED STATES | \$2.8B



UNITED KINGDOM | \$561M



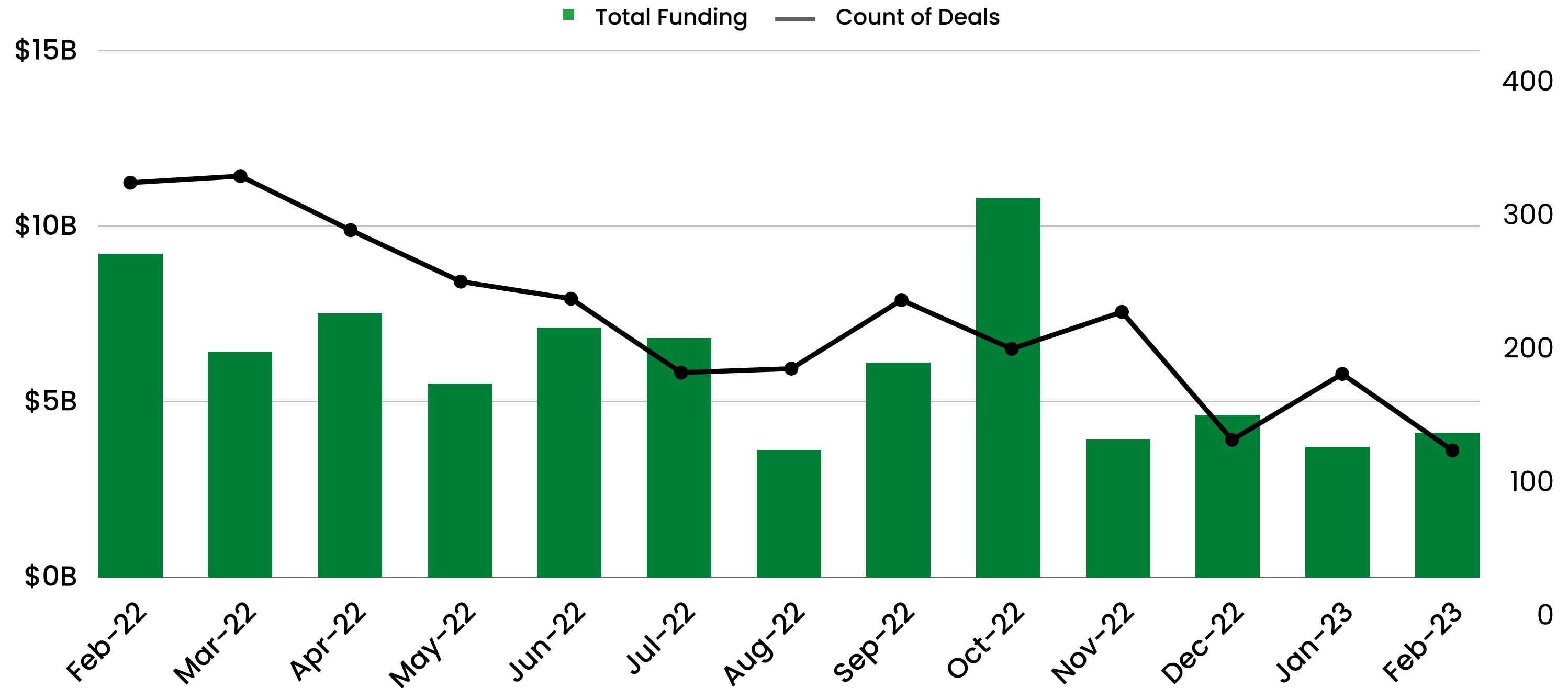
CANADA | \$241M



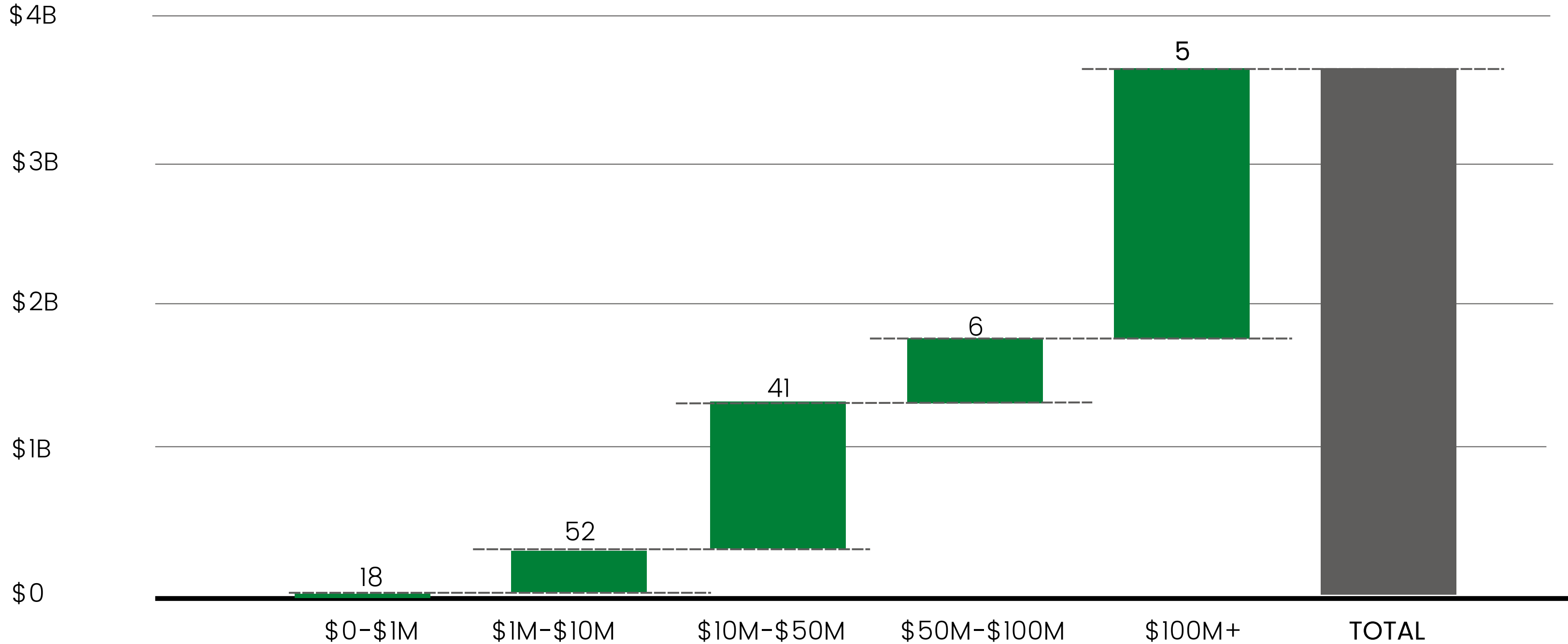
*An organisation can address several climate change challenge areas. The same round can have been counted more than once across the relevant challenge areas.

Source: Net Zero Insights





















FEBRUARY SEES AN 11% MOM INCREASE BUT A 55% YOY DECREASE.



FEBRUARY 2023: FUNDING AND COUNT BY DEAL SIZE



FEBRUARY 2023: TOP 10 FUNDING ROUNDS

COMPANY	AMOUNT	ROUND	TAGS	SOURCE
 REDWOOD MATERIALS	\$2B	Debt	#battery #recycling	
 ZENOBE	\$283M	Debt	#battery #powergrid	
 PEAK POWER	\$200M	Equity round	#software #energy	
 APK	\$139M	Equity round	#plastic #recycling	
 via	\$110M	Late VC	#transport #logistics	
 eo	\$80M	Growth equity	#evcharging #smart grid	
 NANOGRAF TECHNOLOGIES	\$65M	Series B	#advancedmaterials #battery	
 exotrail <small>end-to-end space mobility</small>	\$58M	Series B	#space #mobility	
 Checkerspot®	\$55M	Series C	#bioeconomy #materials	
 zeitview	\$55M	Series E	#monitoring #drones	

FEBRUARY 2023: EXITS

Aquisition



Acquired by Mitsubishi Electric

[Press release](#)

IPO



Raised \$638M in U.S. IPO

[Press release](#)

Aquisition



Acquired by Kōu Mobility Group

[Press release](#)

Aquisition



Acquired by Recharge Industries

[Press release](#)

Aquisition



Acquired by Starco Brands

[Press release](#)

Aquisition



Acquired by NatWest Group

[Press release](#)

Aquisition



Acquired by BlackRock

[Press release](#)

Aquisition



Acquired by WIKA Group

[Press release](#)

FEBRUARY 2023: EXITS

SPAC

LanzaTech

SPAC by AMCI Acquisition Corp. II

[Press release](#) 

Aquisition

evpass

Acquired by Shell

[Press release](#) 

Aquisition

GO

sharing

Acquired by BibBin

[Press release](#) 

Aquisition

SILICON radar

Acquired by Indie Semiconductor

[Press release](#) 

Aquisition

xynteo

Acquired by Leon Capital

[Press release](#) 

Aquisition

PearlX

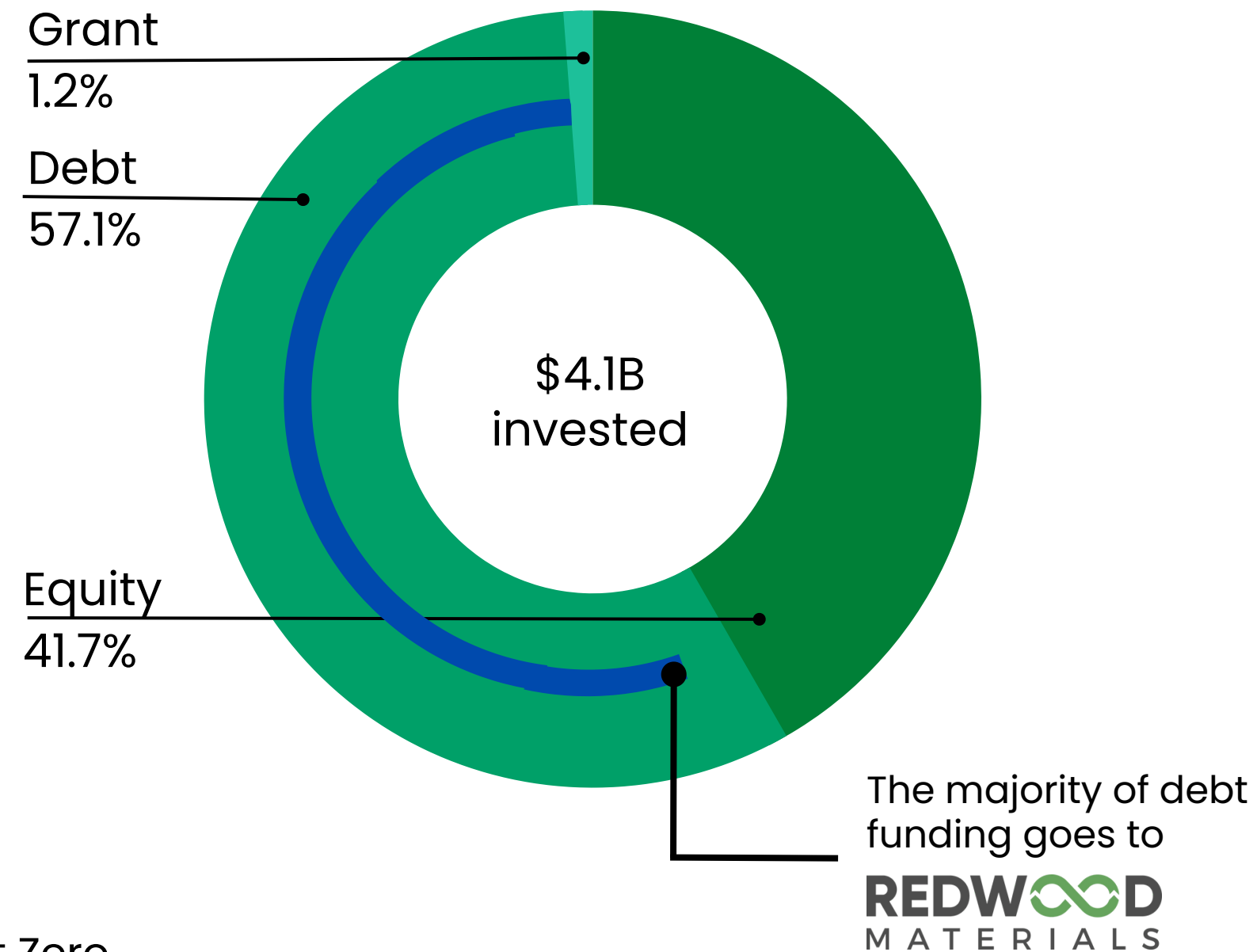
Acquired by Antin Infrastructure Partners

[Press release](#) 

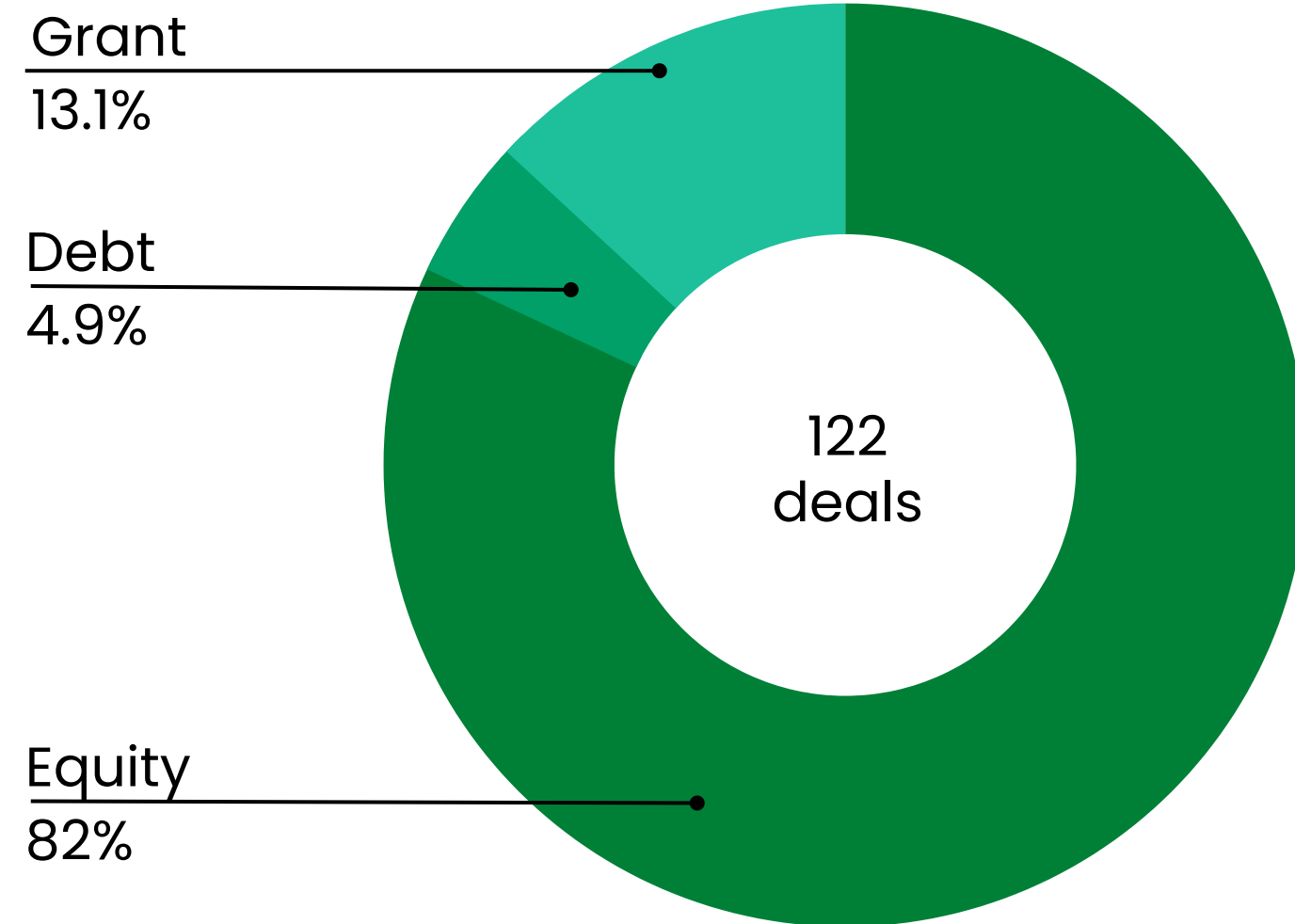
FEBRUARY '23: FUNDING BY FINANCING TYPE

2023

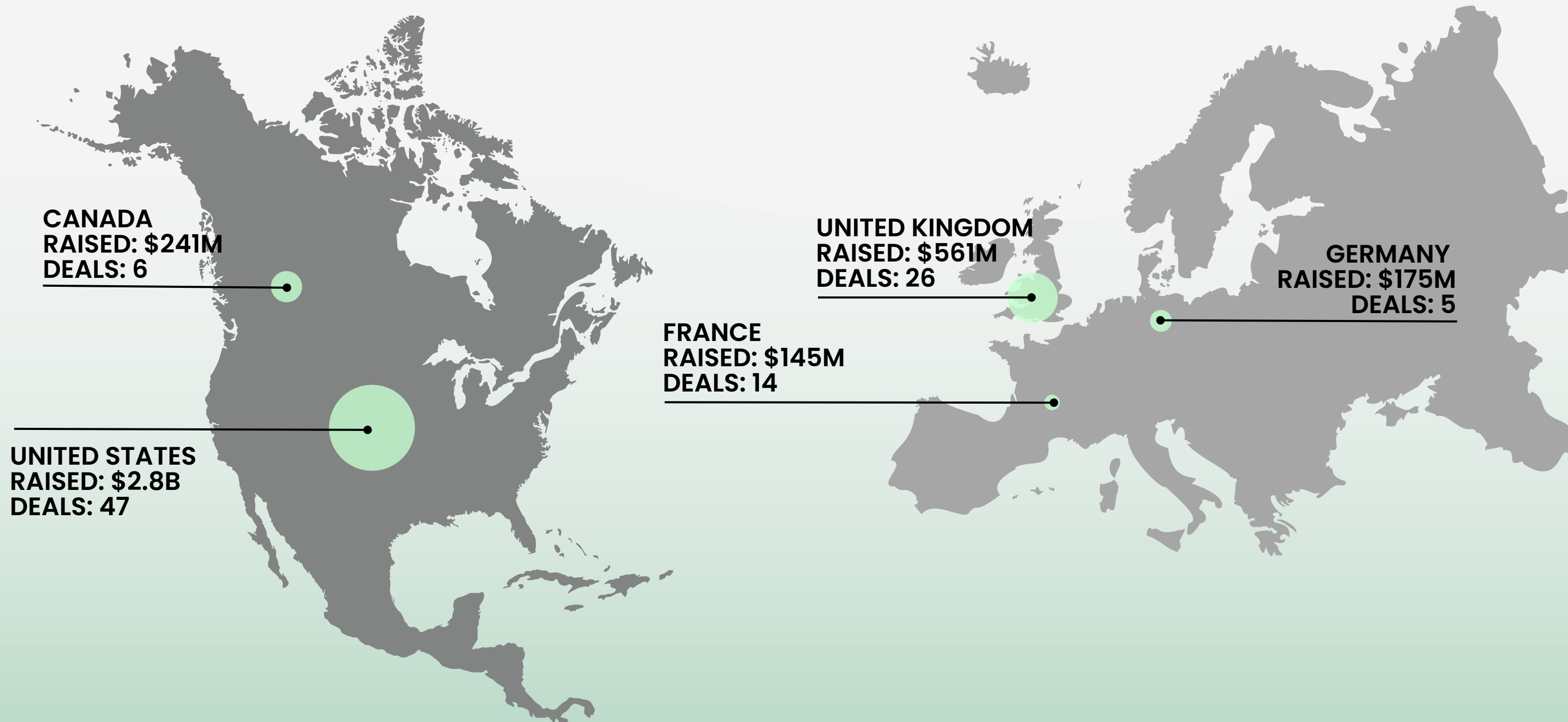
SHARE OF FUNDING



COUNT OF DEALS

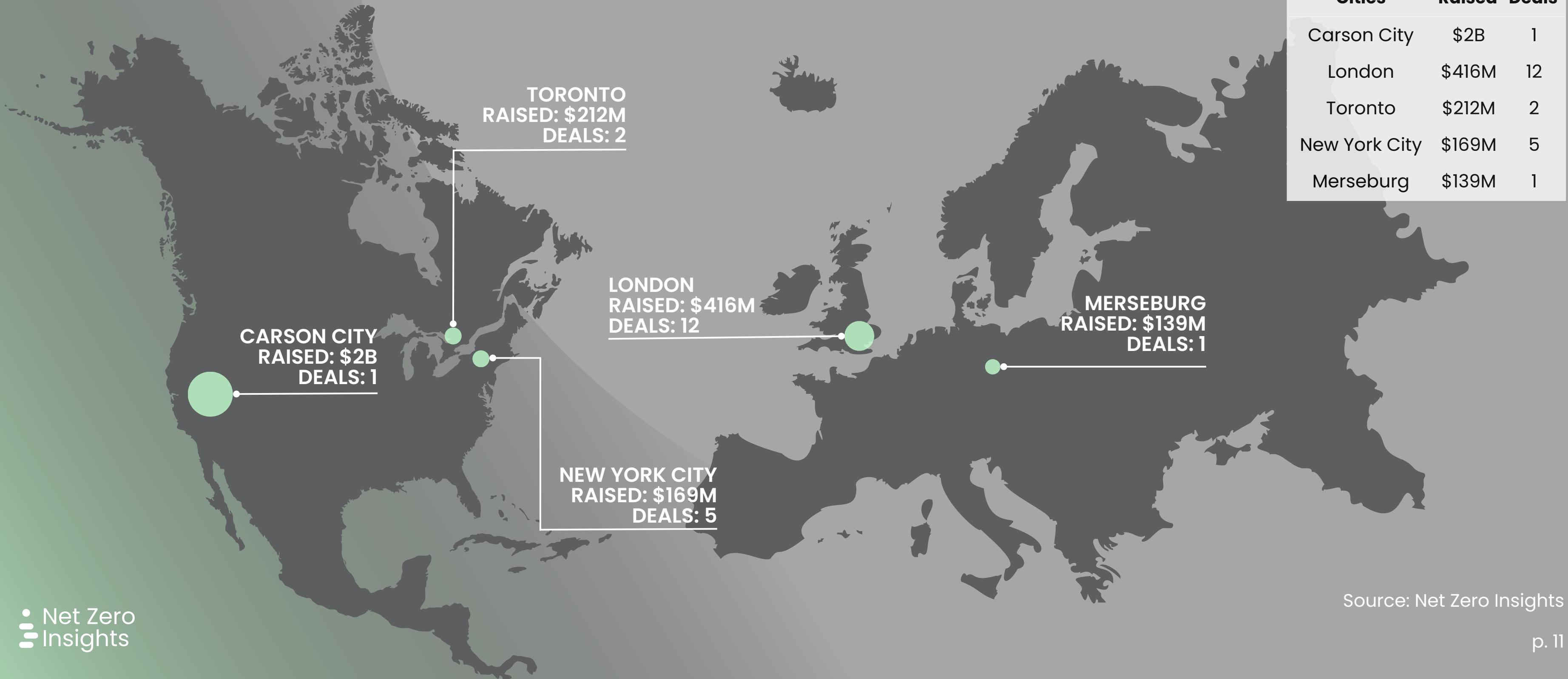


THE US ATTRACTED THE MOST FUNDING, FOLLOWED BY THE UK AND CANADA.



Country	Raised	Deals
United States	\$2.8B	47
United Kingdom	\$561M	26
Canada	\$241M	6
Germany	\$175M	5
France	\$144M	14
Netherlands	\$50M	3
Spain	\$44M	2
Sweden	\$25M	5
Belgium	\$18M	2
Ireland	\$16M	1

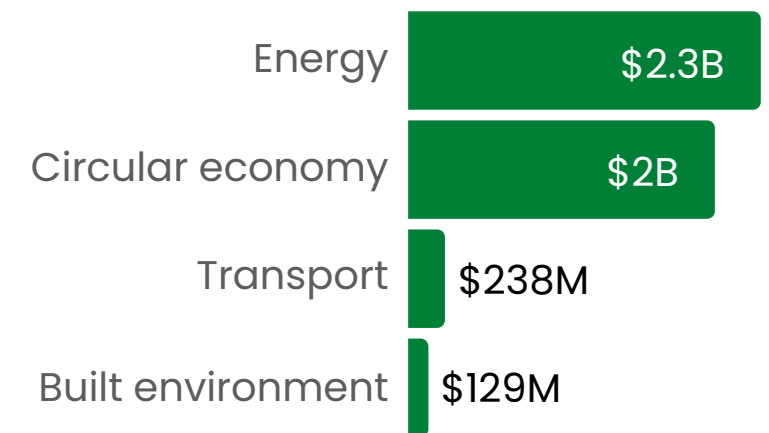
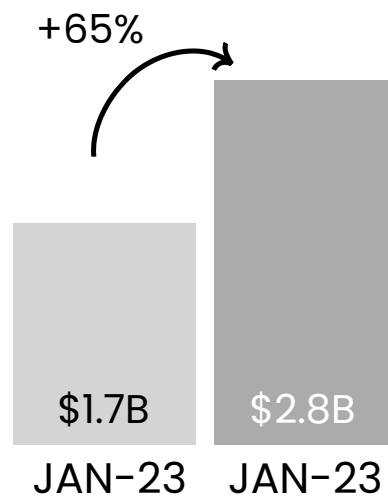
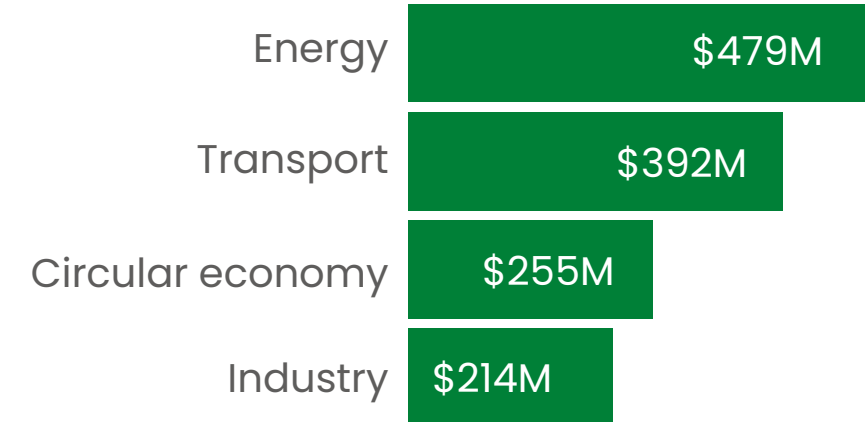
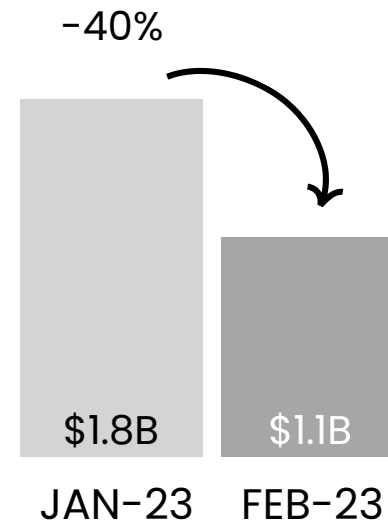
LONDON ATTRACTS 40% OF ALL FUNDING IN EUROPE.



DESPITE AN 11% MOM INCREASE IN FUNDING, EUROPE DIPPED 40% WHILE THE US SAW 65% RISE.

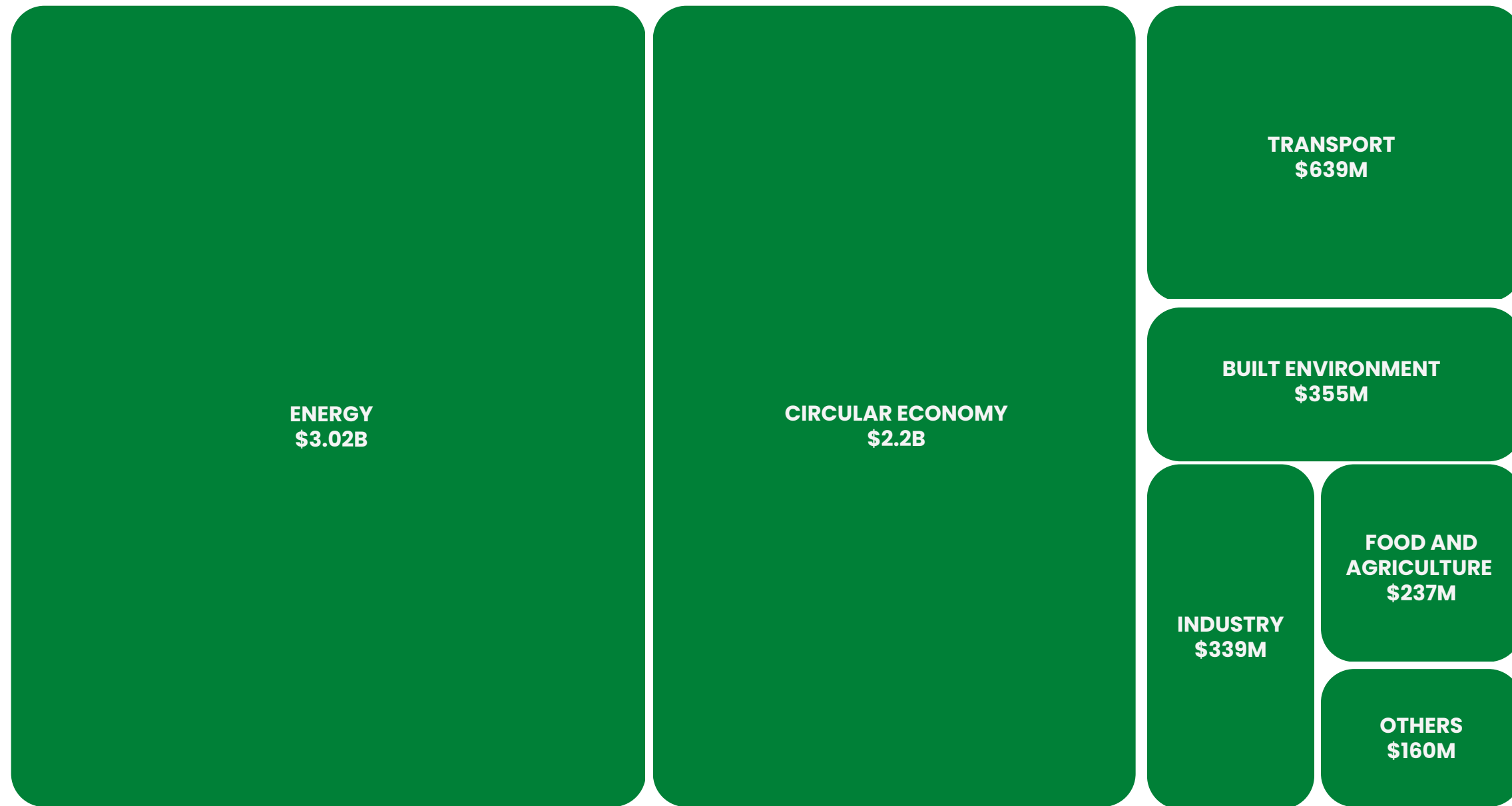
TOTAL FUNDING

TOP CHALLENGE AREAS

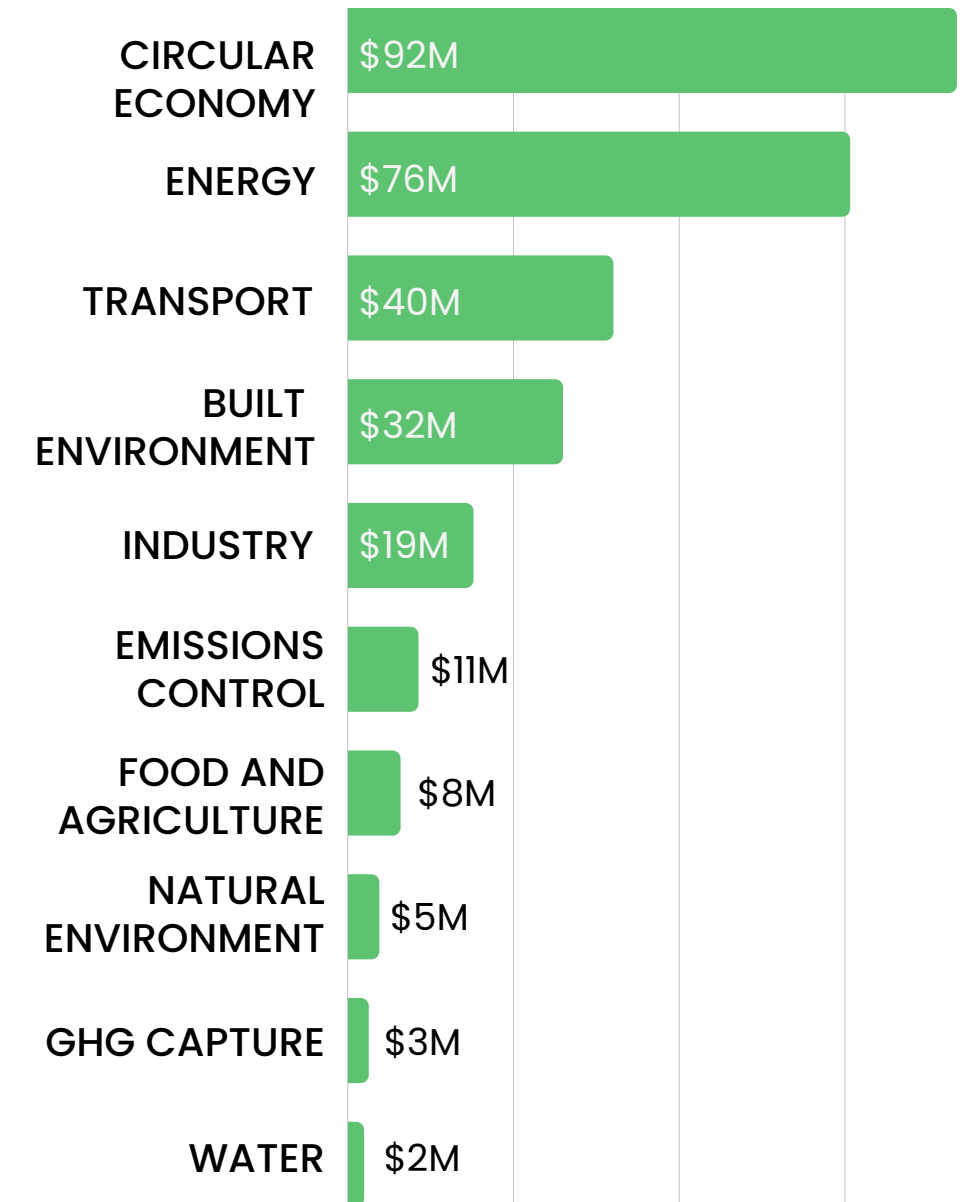


ENERGY LEADS, FOLLOWED BY CIRCULAR ECONOMY.

TOTAL FUNDING BY CHALLENGE AREA*



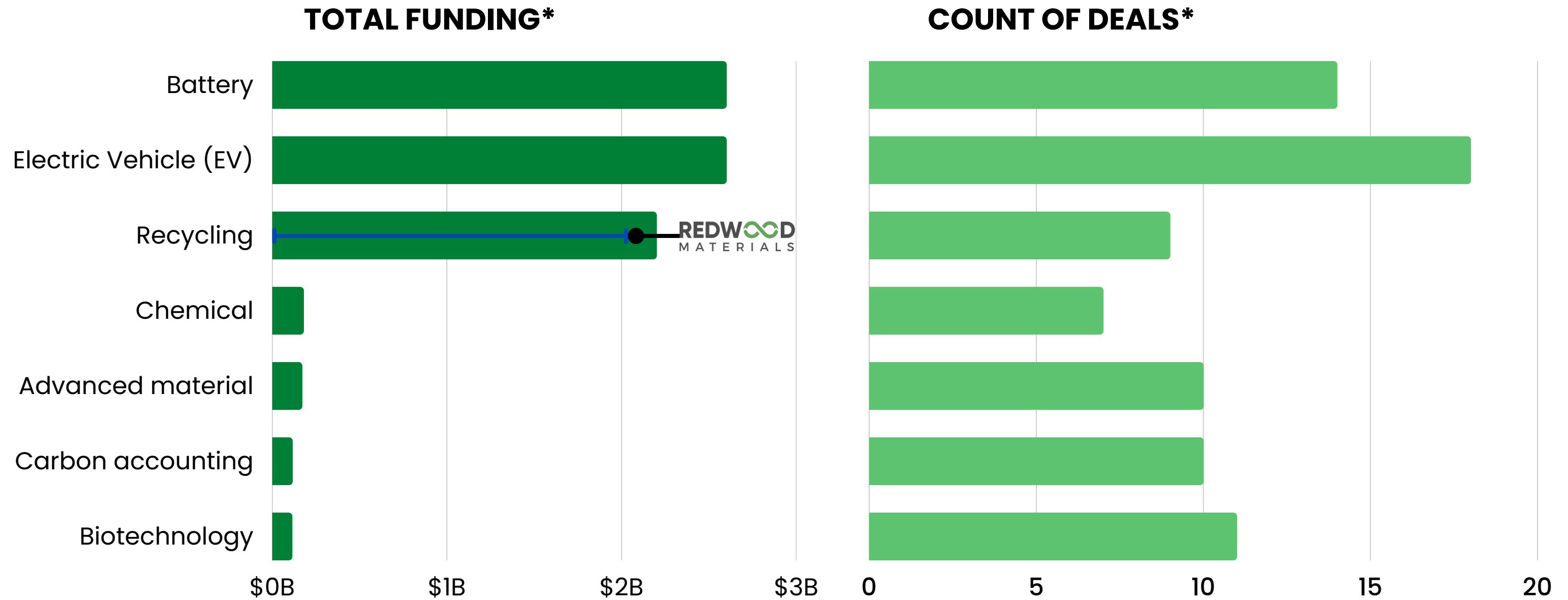
AVERAGE TICKET SIZE*



*An organisation can address several climate change challenge areas. The same round can have been counted more than once across the relevant challenge areas.

Source: Net Zero Insights

BATTERY AND ELECTRIC VEHICLES SAW THE MOST FUNDING, FOLLOWED BY RECYCLING TECHNOLOGIES.



ABOUT NET ZERO INSIGHTS

Meet the climate tech venture space

Net Zero Insights develops an AI-powered software to access information about 40k+ climate tech startups in Europe and North America.

For each organisation, the Net0 Platform provides details such as climate impact, patents, financials, traction, contacts, and much more.

Investors, corporations, researchers and policy-makers use our platform to keep track of climate innovation and understand technology and financial trends.

Let us show you how to advantage of AI to find the right climate solutions.

Book a demo or create a trial account

Don't miss out on climate tech. Follow us!

