

# DBT's Clean Tech Showcase



Opportunities for international Venture Capital funds to invest in leading UK clean tech start-ups <sup>1</sup>





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# Allye Energy



## Round

- £3,000,000, with soft commitments for £500,000
- Seed
- August 2024

## Current Investors

- Elbow Beach Capital
- Alpha Future Funds

## Company HQ

- London

## Employees

- 10

## VALUE STATEMENT

Smart energy storage solutions for the local grid and communities, solving constraints and lowering costs to create a new \$600B market for virtual energy storage. Just like the shift from storing photos on a hard drive to the cloud, Allye provides virtual energy storage which 100x cheaper, when managed physically by local community batteries. The platform networks multiple batteries to provide services to consumers and grid, managing flexibility, sharing and monetise energy

## MARKET INDICATORS

The addressable market for virtual energy storage and services is estimated to be £770 billion, representing a 40x market opportunity over physical ESS which is £20 billion for residential and C&I sectors.

## TRACTION INDICATORS

Strong traction from multiple sectors including EV charging, automotive, infrastructure (e.g. ports), farming, hospitality and retail, to solve for grid constraints and lower energy costs. Total sales opportunity in discussion is £8.4m across major B2B customers. Also progressing commercial opportunities with global utilities including EON, Origin, ESB and EDP, through the Free Electrons program. Forecast £3m in revenue next 12m.

## STAGE INDICATORS

Fully developed hardware and software (embedded, EMS, cloud and AI) to TRL8, validated for CE. £1.4m raised with Innovate UK grant for £900k shared with Swiss partners. Funding to be used to move facility, mature capabilities and future engineering development to deliver 30 units, generating +£2m in revenue and >£500k ARR by end Q3 2025.

## STRENGTH OF TEAM

- **Jonathan Carrier** (CEO) - engineer with over 25 years in the global automotive industry working for FIAT, McLaren and JLR. Founded InMotion Ventures, and since worked on everything from flying cars to battery giga-factories. Co-founder of ZipCharge, the world's first portable EV charger. First-class in Mechanical Engineering, MBA from Imperial and post-grad from Cambridge.
- **Alistair McNeil** (COO) - over 20 years of experience in manufacturing. Formerly the Head of Production at Lunaz, a proven track record of driving efficiency and quality in manufacturing operations.
- **Simon Hodgkinson** (CPO) - an accomplished engineering leader with over a decade of experience. Formerly the Head of Programme Management at Lunaz, he played a pivotal role in delivering the Lunaz upcycled electric refuse truck. Prior to Lunaz, he spent eight years at Prodrive.



## VALUE STATEMENT

Brill Power's mission is to harness the potential in novel battery management technology to improve the performance and reduce the costs of ownership of stationary and motive power batteries as an enabling and sustainable technology for society.

## MARKET INDICATORS

The first market Brill Power is breaking into is stationary energy storage, which is a key application of batteries to enable the global energy transition by matching the intermittent supply of renewable energy sources to electricity demand. The TAM of battery management systems for stationary energy storage is \$2.9b in 2024, growing to \$6b in 2029, and SAM of \$1.6b in 2024, expected to grow to \$3.5b in 2029. The largest segment in this market is utility-scale energy storage with a CAGR of 29% between 2023 and 2030.

## TRACTION INDICATORS

Brill Power is at early stages of commercialising its BrillCore battery management system and software products and has secured a total of £250k in revenues to date. £1.1m in annual revenues in the pipeline, indicated by MoU and HoTs with customers and partners, and a further c. £8m in annual revenue potential under quotation. Approx. 15 commercial battery systems have been deployed with BrillCore technology, delivering >30MWh in energy throughput to date, monitored by the company's proprietary BrillAnalytics software platform. Brill Power is also running an R&D project with a multinational automotive OEM to demonstrate its technology for electric vehicle traction batteries.

## STAGE INDICATORS

Brill Power has raised £17m to date and is planning on raising £5m in a Series A+ by Q1 2025. The funds raised to date have been used to create two BrillCore battery management system products for small to medium sized, commercial energy storage systems, as well as an embedded software platform, BrillOS, and a cloud-based data platform, BrillAnalytics, both of which are available for Brill Power and third-party hardware. Series A+ funds will be used to ramp up sales and develop a BrillCore product for utility-scale energy storage.

## STRENGTH OF TEAM

- Brill Power has a team of 35 battery experts, 7 of which PhD level (including three co-founders with PhDs from Oxford University) and 16 Master level.
- **Andy Palmer**, Chairman, is former Nissan COO, responsible for creating the Nissan Leaf as the world's first mass manufactured electric vehicle.

### Round

- £5,000,000
- Series A+
- Q1 2024

### Current Investors

- Legal & General
- Barclays Sustainable Impact Capital
- Oxford Science Enterprises
- Oxford Investment Consultants
- Climate KIC
- Shell Ventures

### Company HQ

- Oxford

### Employees

- 44





# RideTandem



## Round

- £7,000,000+
- Series A
- H2 2025

## Current Investors

- Blackfinch
- Zinc VC
- Ascension Ventures
- European Space Agency
- Department for Transport
- Seedrs
- Conduit Connect
- Low Carbon Innovation Fund
- 1818 Venture Capital

## Company HQ

- London, UK

## Employees

- 49

## VALUE STATEMENT

RideTandem provides flexible, reliable and sustainable workplace transport. We support employers, recruitment agencies, schools, colleges and universities with tech-backed shuttle bus services in the UK and Germany. Our technology and expert support turn the best local coaches, minibuses and taxis into a new flexible, sustainable way for teams to get to work. Services are fully managed by RideTandem including 24/7 customer service, live journey monitoring and a dedicated account manager to optimise the service over time using data collected through our technology.

## MARKET INDICATORS

RideTandem is targeting primarily blue and white-collar employer transport opportunities in the UK and select markets in Europe such as Germany. The estimated size of this market as an £82bn TAM, £24bn SAM, £3.9bn SOM. McKinsey's analysis suggests that the sustainable commuting market is growing at least 5% YoY through to 2030.

## TRACTION INDICATORS

RideTandem is the first, and only, B Corp Certified employee shuttle service. An accredited Living Wage Employer, the company was named one of the Sunday Times Best Places to Work in 2024 and Transport Tech Company of the Year in 2022. Since launch in 2019, they now support clients such as Aston Martin, DPD, Lidl, Next, and Royal Mail, with annualised GMV of £10m and net ARR of £1.5m. On track to be named one of Deloitte's fastest 50 growing companies in the UK later this year.

## STAGE INDICATORS

More than £5m raised to date. Priorities over next 18 months are to continue growing core segment of UK blue-collar transport while also expanding presence in new segments like white-collar transport and Germany. The target is £350k monthly net revenue by end-2025 which will enable RideTandem to reach profitability.

## STRENGTH OF TEAM

- **Alex Shapland-Howes** (CEO) - previously Managing Director of Future First, an education company he grew to sell to 10% of schools nationwide
- **Huw Mcleod** (CTO) - previously CTO of HireUp, Australia's fastest growing company in 2017
- **Tatseng Chiam** (COO) - previously investor at the Global Innovation Fund and former management consultant/investment banker



INTERNATIONAL  
Next Generation Carbon Capture Technology

CCU International



#### Round

- £9,000,000
- Seed
- Open

#### Current Investors

- UK lead investor secured

#### Company HQ

- Edinburgh

#### Employees

- 4

#### VALUE STATEMENT

CCU International provide next generation, proprietary carbon capture and refinement technology tailored for industrial emitters. Their solutions enable the capture and refinement of carbon dioxide (CO<sub>2</sub>) emissions from any industrial chimney, exhaust, or flue stack. The captured CO<sub>2</sub> can be stored or repurposed within industry, transforming it into valuable products such as construction materials, aviation fuels, and chemicals like surfactants, which are used in everyday consumer goods such as shampoos, soaps, and cleaning products.

#### MARKET INDICATORS

Industry is responsible for 21-23% of current 36-40 bn tonnes of global CO<sub>2</sub> emissions per year. The global carbon capture market is estimated to be valued at \$2-3bn in 2023 with projected market growth reaching \$15bn by 2030. In 2023 the CO<sub>2</sub> market was valued at \$270bn and is estimated to reach a value of \$500bn to \$1 trillion or more by 2030. On capture alone, we estimate capturing 0.025% of the total accessible market resulting in \$2.5bn revenue by 2033.

#### TRACTION INDICATORS

CCU International have deployed a demonstration system (1kg capture a day) to Liberty Steel for the SUSTAIN project, as well as successfully deploying two commercial capture systems in 2024. These have been deployed to a biomass plant in Hong Kong and the Holmen Iggesund Papermill in Cumbria for the Innovate UK 'Flue2Chem' project led by Unilever. The project is designed to capture CO<sub>2</sub> emissions from the Steel and Paper mills in the UK to be converted into surfactants by March 2025. CCU International is the sole technology provider on this world first project. Major award wins this year include the FSB UK Innovation company of the Year and FSB UK Small Business of the Year 2024.

#### STAGE INDICATORS

Currently raising £9m equity seed round with a UK lead secured. CCU International has been funded by the founders up until now. Investment will be utilised for equipment for projects in the pipeline and to grow the team.

#### STRENGTH OF TEAM

- **Beena Sharma**, Founder CEO: 20+ years management, 5+ years environmental technologies
- **Professor Peter Styring**, Founder CTO: Chemical engineer, 20+ years in CCU
- **Dr George Dowson**, Founder, Head of R&D: Chemical engineer, 15+ years in CCU
- **Francis Doherty**, Founder CFO: Accountant, 15+ years environmental technologies.





# Q5D Technologies

Accelerating the transition to electric vehicles

Q5D



## Round

- > £7,500,000
- Series A
- Sep 2024

## Current Investors

- Lockheed Martin
- Chrysalix
- SOSV (HAX)
- UKI2S
- CPIE
- Reinforced Ventures
- US SPV

## Company HQ

- Portishead

## Employees

- 24

## VALUE STATEMENT

Q5D supplies the hardware & software needed to automate the manufacture of wiring harnesses. This is one of the last processes in manufacturing that is still manual. Q5D's solution is less expensive, higher quality and makes it possible to on-shore and dramatically improve labour productivity.

## MARKET INDICATORS

The market is at £150 billion growing at 6% per year (SAM £24b, SOM: £7.5b), driven largely by net-zero and the need to electrify everything. Q5D focuses on three markets, automotive, aerospace and defence, and consumer and industrial electricals.

## TRACTION INDICATORS

The automotive sector has engaged strongly particularly those in the EV supply chain. They are under legislative pressure to transition to EV's and under cost pressure from China. Q5D is selling pilot line to customers that include: Yazaki, Lear Corp, Sumitomo, Jaguar Land Rover and a large US EV company. The ultimate scale is very large: Lear, say they would potentially need 1,500 to 3,000 machines. The initial HaaS pilot sales are worth £1.2m per machine (>70% margin). Sumitomo and Yazaki are 4 to 5 times larger than Lear.

## STAGE INDICATORS

Q5D has raised £5.9m and received ~£2m in grant income. Over the next 12 months Q5D is planning to sell 6-10 pilot machines. The A-series round (>£7.5m closing in early 2025) will be used to take the company to the point the technology is used customer's production lines. The funding will be used to expand the sales and customer relationship teams, manufacturing and engineering support teams, in the UK, Europe and the US.

## STRENGTH OF TEAM

- **Steve Bennington** (CEO) started as a materials scientist with a PhD in Physics and a MSc in Nuclear Engineering. For the last 15 years he has led and advised several venture backed technology companies.
- **Chris Elsworthy** (CTO) ran CEL-UK, an innovative and successful additive manufacturing business for 11 years. Chris trained as an industrial product design engineer and has experience in large corporations and SMEs.
- **Rachel Eggington** (COO) has deep experience in leading innovative companies across highly regulated industries including aerospace and automotive.
- **Simon Baggott** (CMO) started his career at BOC in a range of product management and marketing roles.



## Round

- £12,000,000
- Series A
- Q1 2026

## Current Investors

- Blackfinch
- Green Angel Ventures
- SCVC
- Kadmos
- Maven
- QantX

## Company HQ

- Bristol, UK

## Employees

- 18

## VALUE STATEMENT

Kelpi is a world-leading sustainable materials innovation business using a seaweed-based coating to create fully bio-degradable single-use packaging. Kelpi's coating provides an industry-leading water barrier which enables global consumer goods companies to eliminate fossil fuel plastics from their packagings. So Kelpi acts like plastic, but renewably sourced and biodegradable.

## MARKET INDICATORS

Total addressable market for food & drink packaging alone will be £200bn by 2030, with a further £73bn in cosmetics & personal care packaging. Currently 99% of this demand is met by fossil fuel plastics, but consumer demands, legislation and drive to sustainability mean that large FMCG companies are keen to use paper, card and fibre packaging to replace plastic. Those materials need a water barrier.

## TRACTION INDICATORS

Kelpi is already working with some of the largest FMCG companies in the world: selected by L'Oréal from 140 bidders to be their sustainable packaging partner; working on next-gen packaging for global drinks giant Diageo; as with UK supermarket Waitrose and their fruit supplier Blue Skies. As well as a pipeline of future customers, Kelpi is also partnering with global packaging manufacturers that will be the route to market after achieving regulatory approval to package food (May 2025 USA; Sep 25 EU). 2023-24 saw Kelpi win 14 awards across UK & Europe.

## STAGE INDICATORS

Raised £7m equity inv. to date (inc. Seed 2 of £4.35m closed Mar 2024) and c. £1m in non-dilutive grants (Innovate UK & others). IP-generating business, so not seeking CapEx investment.

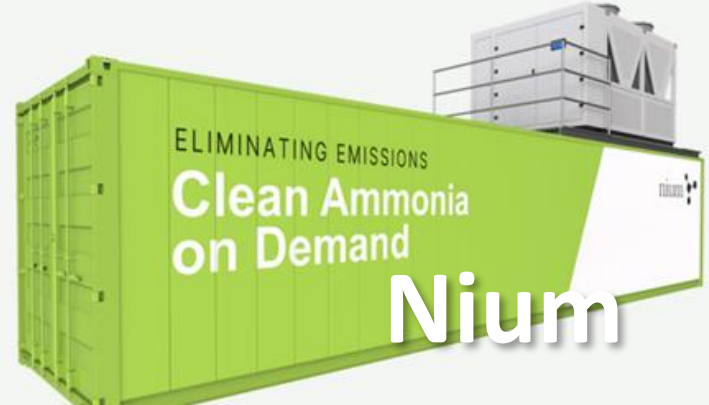
## STRENGTH OF TEAM

- Neil Morris (**CEO**-founder): serial entrepreneur with successful exit (digital/software innovation)
- Dr Georgios Gkotsis (**CTO**): Sustainable packaging/materials experience with start-up (Xampla) and large corporate (Unilever); leads product/production
- Dr Stefanie Federle (**CSO**): award-winning polymer chemist; leads material team
- Hugo Adams (**CCO**): Board-level experience at M&S (Kelpi target client); Sales Director at Superdry; start-up CEO experience
- Prof Chris Chuck (**NED**-founder): world-leading seaweed applications expert



# Clean Ammonia on Demand.

A cleaner future for energy, food & fuel.



## Round

- £15,000,000
- Series A
- September 2024

## Current Investors

- Agfunder
- DCVC
- Carbon13

## Company HQ

- Abingdon, UK

## Employees

- 16

## VALUE STATEMENT

We are Nium. A climate company using novel nanotechnology to decarbonise industry. We're cleaning up the most polluting chemical industrial process on our planet: ammonia production. Introducing Clean Ammonia on Demand. Our novel nano-technology enables modular, flexible, clean ammonia production. We eliminate the need for fossil fuels, unlock clean hydrogen and provide a low capex entry point to the ammonia market.

## MARKET INDICATORS

Ammonia is a £57bn market projected to triple by 2050, all of which needs decarbonising. Green ammonia specifically, with a CAGR of 79%, is one of the fastest-growing commodities in the world.

## TRACTION INDICATORS

Nium is forging strategic partnerships with industry leaders in the UK, Europe and beyond. Since their seed round in Q2 2023, Nium has delivered three prototypes, agreed and funded pilots in both Spain and Australia, and received grant funding for £3m worth of projects.

## STAGE INDICATORS

Nium raised £3m at seed stage through silicon valley investors Agfunder and DCVC. They are raising a £15m series A to propel global pilot projects into the commercialisation phase, as well as support the continued expansion of in-house R&D and engineering capabilities.

## STRENGTH OF TEAM

- **Lewis Jenkins**, CEO & Co-founder: Lewis has founded three start-ups, spearheaded three scale ups and had one exit. Before co-founding Nium, Lewis was COO of Generation, a McKinsey & Company education to employment social enterprise. Before that he spent five years building an international training company in Australia (exited 2017).
- **Dr. Yubiao Niu**, CSO & Co-founder: In 2017, Yubiao helped establish the Nanomaterials Lab at Swansea University and a satellite lab at Diamond Light Source in Harwell. He won a Welsh Government Industry Fellowship in 2020, working on low-energy ammonia synthesis.
- **Phil Hunter**, COO & Co-founder: Phil is a race car engineer turned serial entrepreneur. Before co-founding Nium, he started and grew companies across Automotive, Data, Insurance and Retail.



# NatureMetrics

# Nature Metrics



## Round

- > £15,000,000
- Series B
- Open

## Current Investors

- 2150
- Systemiq Capital
- BNP Paribas
- Ananda Impact
- Ventures
- SWEN Capital Partners

## Company HQ

- Guildford

## Employees

- 100+

## VALUE STATEMENT

NatureMetrics is a world leader in delivering nature data intelligence solutions, using cutting-edge technology to generate biodiversity data at scale using environmental DNA (eDNA), Earth Observation and advanced data science and AI. NatureMetrics recently launched the world's first Nature Intelligence Platform powered by eDNA, bringing a scalable solution to biodiversity monitoring and nature reporting.

## MARKET INDICATORS

Demand for Nature MRV will quadruple by 2030 driven by compliance, regulation, building resilient operating models, managing risk and securing cheaper capital. TAM in 2024 is estimated at £2.5bn, growing to £10bn by 2050. 90% of the market opportunity will be subscription-based revenue due to the inherent requirement for ongoing monitoring and annual reporting.

## TRACTION INDICATORS

NatureMetrics has already established a solid foundation in the eDNA monitoring market. Over 500+ clients across 110 countries, including corporates such as Anglo American, EDF Renewables, Unilever and Nestle. Awarded Bloomberg Top 25 UK Startup to Watch 2023 and World Economic Forum Tech Pioneers 2024. Delivered 50% revenue growth YoY since 2021. Forecasted to be cashflow positive by 2026 with revenues of c. £60m in next five years.

## STAGE INDICATORS

£30m raised to date. Forecasted c. £9m revenue in 2024. Previous capital invested in world's largest eDNA lab and launch of Nature Intelligence Platform. New capital to be invested in scaling sales and marketing, and AI and data capabilities.

## STRENGTH OF TEAM

- **Dimple Patel** (CEO): Multi-exit CEO with deep experience growing complex international business operations as CEO of Trouva, global ecommerce brand exited to Made.com. Ex-fixed income trader at Goldman Sachs. Masters in Economics from University of Cambridge, and Yale University
- **Ian Davies** (CFO): 20+ years in financial leadership positions, scaling multiple technology enabled companies. Extensive board experience in VC, PE and listed companies. FCA and BFP Qualified Chartered Accountant.
- **Pippa Howard** (Chief Nature Strategist): Over 30 years' experience in environmental leadership. Key architect of corporate and national Nature-positive frameworks, as a Director at Fauna & Flora International for over 15 years. Degrees in Environmental Science, Marine Biology, & Zoology from University of Cambridge and Cape Town University.





# Trojan Energy

## VALUE STATEMENT

Trojan designs, builds, installs and operates a broad network of highly differentiated, clutter-free, patented on-street charging solutions across London and throughout the UK, serving a highly captive customer market.

## MARKET INDICATORS

Significant market opportunity with c.10 million cars park on-street in the UK, and c.300 million cars worldwide. UK Local Authority roll-out supported by over £400 million of subsidy for EV charging. UK market leads worldwide in on-street EV charging with a CAGR of 44% (PWC). Global opportunity for Trojan technology deployment due to highly differentiated USPs including 'flat and flush' clutter free on-street charging and worldwide patents.

## TRACTION INDICATORS

1,400 chargers currently in operation across London and the Southeast with five councils. Worldwide patent on 'flat and flush' charging. Market leading digital twin and smart charging technology. Several Innovate UK awards and grant awards, £4m+ to date. British Renewable Energy 2024 Awards Innovation winner.

## STAGE INDICATORS

£41m raised to date with £26m Series A in December 2023. Project pipeline and funding in place for 4,000 chargers by end of 2025 across 25+ local authorities. Series B will be deployed to continue rapid growth to 15,000 chargers by end of 2027. 2023 revenue was £5m, £50m+ recurring revenues forecast for FY29. Technology also allows for differentiated business models including utilisation and non-utilisation based returns.

## STRENGTH OF TEAM

- **Ian Mackenzie**, CEO: CEng, 25+ years management and financial experience within oil majors prior to founding Trojan.
- **Jennifer Heiton**, CFO: experienced chartered accountant, with 20+ years experience in M&A advisory.
- **Dr John Nicholls**, CCO: 25+ years previous successful startup experience, leading commercial development of high-tech startups.
- **Hugh Mackenzie**, CCO: 25+ years previous successful startup experience and extensive global operations management.
- **Sandy Thom**, CTO: 25+ years experience building and leading digital teams for nuclear engines, oil and gas systems and digital twin deployment.



## Round

- £50,000,000
- Series B
- Q4 2024

## Current Investors

- BGF
- SNIB
- Scottish Enterprise
- Equity Gap

## Company HQ

- Aberdeen

## Employees

- 85



## Round

- £75,000,000
- Series B
- Open

## Current Investors

- Baker Hughes
- Mubadala

## Company HQ

- Cambridge, UK

## Employees

- 100+

## VALUE STATEMENT

Levidian is on a mission to decarbonise the world's most carbon-intensive industries. 64% of GHG emissions are attributed to CO<sub>2</sub> generated by heavy and hard-to-abate sectors, and Net Zero cannot be achieved without CCUS but current solutions fall short. Our solution is pre-combustion modular carbon capture delivering immediate economic value. Our LOOP Decarbonisation Device captures the carbon from methane gas before it's burned and cracks it into two highly valuable outputs: Hydrogen, a clean alternative fuel source and sustainable carbon, in the form of graphene.

## MARKET INDICATORS

Our solution unlocks huge global markets across the decarbonisation spectrum: ~\$90bn Carbon Capture – uptake to grow 30x by 2035 for countries to achieve net-zero; ~\$10tn Energy Decarbonisation - demand for H<sub>2</sub> reaching c. 180Mt p.a. by 2050 and \$350bn product decarbonisation – global graphene market expanding at c. 50% CAGR to 2030, delivering enhanced performance and sustainability.

## TRACTION INDICATORS

In 2024, Levidian will deliver revenues of £10m+ and is driven by conversion of a £17bn pipeline of opportunities where our decarbonisation technology can be deployed towards methane gas to create hydrogen and graphene. Levidian have signed significant deals to supply large corporate customers in valuable industries with estates who can take multiple devices and have made significant breakthroughs in deploying graphene to high value use cases.

## STAGE INDICATORS

Series A fund raise, led by Baker Hughes and Mubadala closed in September 2022. Funds have helped to accelerate in-field deployment of LOOP systems, expand the R&D scale-up and sales teams as well as establish a UAE and US entities. Currently working on 'Series B' and seeking to raise £75m.

## STRENGTH OF TEAM

- **John Hartley**, CEO: Executive leadership team at Centrica, (£2bn+ annual revenues); McKinsey Global Management consultant focused on energy clients.
- **David Rumble**, CFO: 25 years' experience across the oil & gas, renewable energy, & chemicals sectors incl. BP, Statkraft and Johnson Matthey
- **Alex Holden**, CIO: Senior strategy roles at multiple businesses including Edmiston and Linley.
- **Alistair Donaldson**, CTO: Material scientist and engineer with 20 years' experience. Head of Innovation at Rolls Royce and group CTO at HiiRoc
- **Ian Hopkins**, CCO: Commercial leader with over 20 years working in the energy sector. Led Centrica's energy solutions & environmental sales activity.





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