

Press release

econnext commences financing round with successful first closing

- Scaling of subsidiaries enters the next phase
- Legal set-up (KGaA) facilitates participation by institutional investors and family offices

Frankfurt 11th November 2020 - econnext GmbH & Co. KGaA has successfully launched a new financing round with a First Closing. With the additional capital, econnext plans to further drive the growth of its sustainability focused subsidiaries. "The fresh capital of around EUR 10 million comes from shareholders as well as commitments from new investors", says Jobst von Hoyningen-Huene, founder and one of the two managing partners of econnext. econnext intends to raise additional capital of at least EUR 30 million in this financing round. The new structure as a limited partnership based on shares, also facilitates the participation of institutional investors and family offices.

The econnext industrial holding funds, supports and finances start-ups that act as problem solvers for ecological and social challenges. At the same time, the subsidiaries exhibit a highly scalable economic potential. "We are convinced that technical solutions already exist for many ecological challenges. We want to promote such solutions in an entrepreneurial way and scale them consistently," says von Hoyningen Huene.

About econnext

Founded in 2016, the econnext Group is, in accordance with its statutes, exclusively dedicated to supporting subsidiaries that are expected to make a profitable and scalable contribution to achieving the UN Sustainable Development Goals (SDGs) in the long term. The shareholders of the Dutch-German Management-Holding are thirteen families or family businesses as well as the two founding partners.

econnext is the parent company of autarq GmbH in Prenzlau (solar roof tiles), ESG Screen17 GmbH in Frankfurt (sustainability screening), GRIPS Energy GmbH in Berlin (renewable energy supply), Lumenion GmbH in Berlin (large-scale energy storage) and Circular Carbon GmbH in Würzburg (soil improvement through biochar as a CO2 sink). Furthermore, econnext holds a qualified minority interest in FLAXTEC GmbH in Dresden, which is the sole shareholder of FLAXRES GmbH (recycling of solar modules).

Contact us:

Karen Sahren

e-mail: karen.sahren@econnext.eu