

econnext far exceeds targets with second closing and starts stronger into 2022

- Successful conclusion of the latest financing round with more than € 60 million
- Shareholder base of the sustainability holding expands internationally and nationally
- Entry of institutional investors
- Successful cooperation of subsidiaries with major customers
- Conversion into a public limited company decided

Frankfurt, 09. February 2022

The ESG-oriented econnext, parent company of six young tech subsidiaries, has successfully closed its latest financing round at the end of 2021. With € 63 million, the newly acquired sum from the first and second closing is significantly above the target of € 50 million set in the previous year. The fresh capital serves as growth financing for the subsidiaries and for the further development of existing technologies.

New investors from Germany and abroad, as well as for the first time institutional investors, are convinced by the approach to establish promising sustainable business models in the market. "This overwhelming reception for business models that are committed to implementing the United Nations Sustainable Development Goals, the SDGs, proves the future viability of our approach," says Jobst von Hoyningen-Huene, co-founder and co-CEO of econnext. "Investments in sustainability, as we implement them, have increased significantly in recent years."

The individual companies of the econnext holding have considerably expanded their customer bases in 2021. For example, CIRCULAR CARBON cooperates with one of the world's leading chocolate producers to produce thousands of tonnes of biochar every year from cocoa shells as organic waste. Biochar improves soil quality in agriculture; the sequestered CO₂ is also permanently removed from the atmosphere and therefore it makes a sustainable contribution to climate protection as a so-called nature-based solution.

According to Michael Schneider, also co-founder and co-CEO of econnext, the time is therefore ideal to transform the holding company from a KGaA into a public limited company, as the shareholders' meeting decided: "We have had the right focus on topics such as climate protection in industry and the circular economy from the very beginning in 2016. We are confident that we will also be able to attract new investors for our growth course in 2022."

About econnext:

Founded in 2016, the econnext Group is exclusively dedicated to supporting subsidiary companies that have a long-term, profitable and scalable positive impact on society and the environment in line with the UN Sustainable Development Goals (SDGs). As parent company, econnext holds majority stakes in 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), Circular Carbon GmbH in Würzburg (soil improvement using biochar as a CO₂ sink) and FLAXTEC GmbH in Dresden (recycling technology, among other things).

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