

## **Synhelion raises CHF 16 million to accelerate the decarbonization of transportation**

Lugano, Switzerland, November 2, 2021

*Swiss solar fuel pioneer Synhelion has raised CHF 16 million in its Series B. The funding round was led by Swiss KMU Partners, with major backing from Orchilla, and SMS Concast, part of the SMS group, with additional support from CEMEX Ventures, AMAG, and private investors. Synhelion will use the funding to build and operate the world's first plant capable of producing solar fuels at an industrial scale.*

The investment comes at a time when stricter decarbonization targets are being imposed on the aviation industry, which is notoriously difficult to electrify. Additionally, long-distance transportation such as freight, shipping, and aviation requires extremely high energy densities that current battery technology cannot reach. Liquid synthetic fuels can achieve these densities and are therefore an ideal energy carrier.

Synhelion's solar fuels are a climate-friendly substitute to fossil fuels, enabling sustainable transportation without changing current equipment. They are renewable and fully compatible with conventional internal combustion engines, aircraft engines, and existing fuel infrastructure. From 2023 onward, Synhelion will produce next-generation synthetic fuels directly using solar heat. The direct use of solar heat offers improved efficiency for synthetic fuel production.

### **Establishing the world's first industrial plant for solar fuels**

The funding round enables Synhelion to build and operate the world's first industrial production plant for solar fuels. To be located in Jülich, Germany, the plant will cover the entire process on an industrial scale, from concentrating sunlight to producing synthetic liquid fuel. Synhelion's new investors have a strong track record and extensive knowledge in their respective industries. Working together, the partners will empower Synhelion to produce solar fuels at an unprecedented low price that is competitive with fossil fuels, making a significant joint contribution to stopping the climate crisis.

Philipp Furler, CEO and Founder of Synhelion, commented: "This investment continues our tremendous progress over the last few months, such as acquiring Heliokon and receiving funding from the German Federal Ministry for Economic Affairs and Energy. The resources and expertise of our investors will enable us to accelerate the commercialization of our unique, proven technology worldwide."

### **The right partners to bring solar fuels to the market**

Daniel Rüdüsüli, Partner and Member of the Board at Swiss KMU Partners, said: "We invest in companies that promise long-term value creation, quality, and economic efficiency. Synhelion is a Swiss pioneer with the potential to significantly alter how the world moves and operates. We're proud to be part of the team's journey to achieving clean and sustainable transportation."

Stephan Feldhaus, CEO at SMS Concast, commented: "We look forward to supporting Synhelion as it builds and operates its first plant, both financially and with the know-how we have gained in environmental technology. Synhelion's technology offers huge potential for the decarbonization of the metal producing industry."



Gonzalo Galindo, Head of CEMEX Ventures, said: “Synhelion’s technology has enormous potential, not just for closing the fuel carbon cycle but also for enabling a zero-emission cement industry. We’re proud to invest in the company, building on its joint research activities with CEMEX for the decarbonization of cement.”

Helmut Ruhl, AMAG’s CEO, added: “As part of our efforts to become climate neutral as a company by 2025 and a net-zero company by 2040, we are proud that Synhelion is the first company we have invested in through our newly founded climate and innovation fund for start-ups. We’re convinced by the passion and expertise of the team and firmly believe that it has what it takes to take solar fuels to commercial success.”

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### **Images and press kit**

Images: <https://synhelion.com/news/synhelion-raises-chf-16-million>

Press kit: <https://synhelion.com/press-kit>

### **About Synhelion**

Synhelion is a global pioneer in the field of sustainable solar fuels. The clean energy company evolved from the Swiss Federal Institute of Technology (ETH Zurich) in 2016 to decarbonize transportation. Solar fuels can replace all types of fossil fuels as they are economically viable and fully compatible with existing global infrastructure. Synhelion’s unique technology converts concentrated solar heat into the hottest existing process heat on the market, making it possible to drive an unprecedented number of industrial processes such as fuel production and cement manufacturing with solar heat. The company already works with international partners such as Lufthansa Group, Wood, Eni, CEMEX, and Zurich Airport. For more information, please visit:

[www.synhelion.com](http://www.synhelion.com)

### **About Swiss KMU Partners**

Swiss KMU Partners AG (SKP AG), domiciled in Rapperswil-Jona, is a multi-family office dedicated to sustainable and future-oriented investments with attractive returns. Its primary focus lies on Swiss investments in listed equities, real estate and alternative investments with the ambition to strengthen and foster Swiss quality, innovation, prosperity and sustainability (impact investments). All investments originate from our unique and exclusive network and undergo rigorous selection processes. Through our optimised and individually tailored Personal Family Office solutions, our families enjoy competent support in management, organisation and perseverance of their family fortunes for generations. Thanks to the SKP Family Office network, individual families find joint strength. For more information, please visit: [www.skpag.ch](http://www.skpag.ch)

### **About SMS Concast**

SMS Concast, a company of the SMS group, is the leading partner for continuous casting technology for the production of long products in steelmaking. SMS group is renowned worldwide for its future-oriented technologies and outstanding service for the metals industry. The company applies its 150 years of experience and its digital know-how to provide the industry continuously with innovative products and processes – even beyond its core business – and generates worldwide sales of more than 2.7 billion euros. SMS is the right partner for challenging projects, and supports its customers throughout the lifecycle of their plants, enabling profitable and resource-efficient value creation chains. Paving the way for a carbon-neutral and sustainable metals industry is the company’s stated goal. As a global player with German roots, SMS takes responsibility for its about 14’000 employees. For more information, please visit: [www.sms-group.com](http://www.sms-group.com)



### **About CEMEX Ventures**

Launched in 2017, CEMEX Ventures focuses on helping to solve the main challenges and capitalize on the opportunity areas in the construction ecosystem through sustainable solutions. CEMEX Ventures has created an open and collaborative platform to lead the revolution of the construction industry by engaging startups, entrepreneurs, universities, and other relevant actors to tackle the industry's toughest challenges and shape tomorrow's value ecosystem. For more information about CEMEX Ventures, please visit: [www.cemexventures.com](http://www.cemexventures.com)

### **About AMAG**

AMAG Group Ltd is a Swiss company. AMAG Import Ltd imports and distributes vehicles from the Volkswagen, Audi, SEAT, ŠKODA, CUPRA and VW Commercial Vehicles brands across Switzerland's largest network of representatives (more than 450 dealerships and service partners). This also includes AMAG Automobil und Motoren AG, which has around 80 of its own garages, used car dealerships and body shops. It is also a Bentley support centre. A further subsidiary is AMAG First Ltd, the largest Porsche dealership organisation in Switzerland.

The AMAG Group also includes AMAG Leasing AG, a financial services provider, AMAG Parking Ltd, which manages various car parks, and AMAG Services AG, a licensee of Europcar and ubeeqo in Switzerland that offers valet parking at Swiss airports and chauffeur services across the country. mobilog Ltd has been offering logistics services to third parties since 2021, and the AMAG Group also operates an Innovation & Venture Lab. AMAG has been a co-owner of autoSense, the solution for digital vehicle networking, since 2018, and has offered a car subscription model via Clyde since 2019. It is also a partner of the Swiss Startup Factory.

The AMAG Group has undertaken to become climate-neutral in its business operations by 2025 and also has the ambition to achieve a net zero carbon footprint by 2040. It is committed to the 1.5-degree target under the Paris Climate Agreement and to the science-based targets.

AMAG Group Ltd employs some 6'500 people, around 760 of whom are apprentices. For more information, please visit [www.amag.ch](http://www.amag.ch)