

## **VENTURE FOR CLIMATE TECH ANNOUNCES INAUGURAL COHORT AT NREL INDUSTRY GROWTH FORUM**

***Companies will receive tools, training, talent, and the non-dilutive funding necessary to begin building a company around their climate solution***

**April 22, 2021 – ROCHESTER, NY** – Venture For ClimateTech announced today the eleven companies selected to take part in its inaugural cohort. Launched in December 2020, Venture For ClimateTech is a global non-profit venture studio + accelerator that sources the most promising climate tech innovators from around the world and offers them hands-on support until they are ready for their first customers, pilot runs, and investment. Venture For ClimateTech received 590 applications from 64 countries, demonstrating global demand for supportive programming. Included in the consideration pool were the three winners of the [For ClimateTech Global Innovation Challenge](#), which was supported by the Canadian Consulate, along with the 137 innovators from 29 countries who applied to and competed in the Challenge. The winners were Mars Materials, [Clean Ocean Coatings](#), and [Alchemr](#).

Each company in Venture for ClimateTech's cohort will receive up to \$125,000 in non-dilutive funding throughout the seven-month virtual accelerator. The three-phase program provides support and mentorship on customer discovery, investor pitching, business validation, hiring and building a team, and a pathway to scale.

Entrepreneurs were selected based on their solution's ability to reduce greenhouse gas (GHG) emissions in New York State and around the world; its originality; its potential impact on underserved populations; technology and team scalability; market timing, demand, and competitiveness of the idea; and the team's knowledge, passion, and ability to communicate.

The companies include:

**[Alchemr](#)** – Offers validated, stable and scalable water electrolyzers that generate hydrogen at cost parity with fossil fuel-derived hydrogen (Boca Raton, FL).

**[Atrevida Science](#)** – Created Active Morphing Blades™, which increases wind turbine energy output with flexible, aerodynamic shells that morph through actuation to achieve optimal shape as wind speeds change (Amherst, NY).

**Clean Ocean Coatings** – Created a biocide-free antifouling coating for the commercial shipping industry to improve ship fuel consumption and replace current antifoulings that leach toxins, heavy metals, and microplastic into the ocean and waterways (Berlin, Germany).

**Dynamic Air Cooling** – Developed an emission and synthetic coolant free technology for air conditioners and refrigerator systems (Elblag, Poland).

**Flow Labs** – Improves traffic flows, patterns, and traffic light signal management with AI Software that fully automates the signal timing process (Oakland, CA).

**Mars Materials** – Places captured CO<sub>2</sub> into plastics and carbon fibers by converting waste CO<sub>2</sub> into acrylonitrile and drastically improving the resource intensive acrylonitrile production process used to create electronics, clothes, and carpets (Oakland, CA).

**New Frontier Aerospace** – Is building a new vertical take-off-landing (VTOL ) hypersonic aircraft using cleaner fuels to forge a greener future (Danville, CA).

**Olokun Minerals** – Seeks to provide sustainably-sourced minerals for solar energy storage, applied road surface treatments, and a reliable source of power through captured brine waste from desalination plants (Laguna Beach, CA).

**Polaris Renewables** – Is developing fully renewable non-isocyanate polyurethanes (NIPUs) to replace current commercial polyurethanes used in foams, coatings, and adhesives in footwear, fabrics, and outdoor gear (Potsdam, NY).

**Seeds Renewables** – Created an inclusive investment platform and marketplace by lowering the minimum investment in renewable energy projects where investors have full control of which projects their investments build while providing a competitive return on investment (Barcelona, Spain).

**Voltpost** – Transforms lamp posts into smart electric vehicle charging stations managed by a mobile application that accelerates electric vehicle adoption and decarbonization by providing cities scalable curbside charging for drivers (New York, NY).



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### **Cohort Breakdown:**

Global Reach: Our final cohort hail from 4 countries (USA, Poland, Spain & Germany).

Climate Technology Trends: Carbon Conversion, Circular Economy, Cooling/HVAC, Fintech, Hydrogen, Materials, Transportation, Water, and Wind.

Diversity Equity and Inclusion (DEI) Metrics: 82% are diverse executive teams.

\*We felt this was important in order to reflect the NYS community.

“We are investing today in the climate technologies we believe will help address the climate crisis in the next 10 years. These founders and innovators are key and we look forward to working with them to help to accelerate their entrance into the market, and their potential impact on our world,” said Jacqueline Ros Amable, Managing Director of Venture For ClimateTech. “With the nearly 600 applications received, it’s clear that there isn’t a lack of creative solutions for reducing greenhouse gas emissions, only a shortage of supportive programming that can help tap this potential. That is precisely what Venture For ClimateTech is designed to do by helping founders launch companies and form teams to bring emerging innovations to a wide variety of industries.”

Katie MacDonald, New York State Energy and Research Development Authority’s Assistant Director Technology to Market said, “We are thrilled by the impressive progress the Venture For ClimateTech program has made and we are excited to welcome these eleven companies into our ecosystem in New York. Advancing early-stage climate technology firms is critical in order to reach our climate and clean energy goals under The Climate Leadership and Community Protection Act, and we look forward to working in partnership with NextCorps and SecondMuse to support these founders.”



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## **About Venture For ClimateTech**

Venture For ClimateTech is a non-profit global venture studio + accelerator program. It sources the most promising ClimateTech innovators from around the world and offers them hands-on support until they are ready for first customers, pilot runs, and investment. Venture For ClimateTech is sponsored by [NYSERDA](#) and administered by [NextCorps](#) and [SecondMuse](#).

## **About the For ClimateTech Global Innovation Challenge**

The For ClimateTech Global Innovation Challenge is working to address the urgent need for climate tech solutions, which can be difficult to develop without the right resources, mentorship, and market insight. The Challenge rallies a global community to source the most impactful and equitable early-stage climate tech solutions across four sectors key to reducing global emissions: Energy, Buildings, Food & Agriculture, and Transportation.

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