

Venture Capital: Evonik invests in High-Tech Gründerfonds III

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Essen, Germany. Evonik is extending its corporate-venturing activities in Europe with an investment in High-Tech Gründerfonds III (HTGF III). The fund has a targeted fund size of more than €300 million. Evonik will invest an amount in the single-digit million euro range. HTGF is Germany's most active seed-stage investor. It finances young, innovative technology start-up companies and actively supports them with the implementation of their business ideas. In 2012, Evonik invested in the predecessor fund HTGF II. Evonik's portfolio of direct investment includes two co-investments with High-Tech Gründerfonds: The biotech specialist JeNaCell from Jena (Germany) and the medical technology company Synoste, based in Düsseldorf (Germany) and Helsinki (Finland).

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Investments in funds are an important part of Evonik's venture capital activities. "The partnership with HTGF enables us to get in touch with a broad range of innovative start-ups and provides us with an excellent overview of new technologies. This way we can identify potential for Evonik at an early stage and take advantage of it," says Bernhard Mohr, head of Venture Capital at Evonik. "At the same time, this investment strengthens our position in the important European venture capital market, in which Germany plays a key role."

Since 2005, HTGF has invested in almost 500 start-ups and successfully exited 77 of its portfolio companies. "This proves that, we do not only invest in a lot of companies, but above all, we invest in promising enterprises," says managing director Michael Brandkamp. "We got to know Evonik as an agile innovation driver and an excellent partner. For this reason, we are delighted that the company once more gets involved with its expertise, its network and its reputation."

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Evonik plans to invest a total of €100 million in promising start-ups with innovative technologies and in leading specialized venture capital funds as part of its venture capital activities. Regional focuses are Europe, the United States and Asia. Currently, Evonik holds stakes in ten start-ups and six funds. More information is available at <http://venturing.evonik.com/>.

Company information

Evonik, the creative industrial group from Germany, is one of the world leaders in specialty chemicals. Profitable growth and a sustained increase in the value of the company form the heart of Evonik's corporate strategy. Evonik benefits specifically from its innovative prowess and integrated technology platforms. Evonik is active in over 100 countries around the world with more than 35,000 employees. In fiscal 2016 the enterprise generated sales of around €12,7 billion and an operating profit (adjusted EBITDA) of about €2.165 billion.

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