

## Evonik Venture Capital invests in two leading Chinese funds to access advanced material technologies

- The investment underlines the importance of China as rapidly growing venture capital region
- The two leading funds will strengthen Evonik's access to China's fast-growing innovation ecosystem

**Shanghai.** Evonik is extending its corporate venture capital activities in China with investments into GRC SinoGreen Fund V and Richland VC Fund III. The two leading funds focus on advanced materials, high-end manufacturing equipment, digital transformation, and green technologies. They will strengthen Evonik's activities in the region and will provide access to attractive technologies and business opportunities. Parties have agreed to not disclose the amount of the investment.

"China is one of the world's fastest growing innovation leaders and therefore an attractive market for venture capital," said Bernhard Mohr, head of Evonik Venture Capital. "By partnering with funds that have deep understanding of the innovation ecosystem in China and broad networks with local start-ups, Evonik is able to gain rapid access to new technologies and attractive business opportunities at an early stage."

The Chinese venture capital fund GRC invests in material-focused green technology companies in China. GRC SinoGreen Fund V intends to focus on areas of circular economy, synthetic biology, 3D printing, battery materials and carbon materials. The investment marks a follow-up to Evonik's participation in 2015 in the third fund of GRC (GRC SinoGreen Fund III).

Richland Capital invests in advanced materials and pays attention to new technologies such as advanced manufacturing equipment and digital technology. Therefore, it has set its investments focus on the value chain of materials, equipment and data, targeting strategic industries such as pan-semiconductor, e-mobility, digital manufacturing, 5G and alternative energy.

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“The investments demonstrate our commitment to strengthen innovation capabilities and complement our open innovation strategy in China,” commented Fuliang Xia, president of Evonik Greater China. “The focus of the two funds is highly relevant to our growth drivers in China. It thus provides great opportunities to facilitate local product development and business model innovation.”

Evonik is a well-known corporate venture capital partner in China with a local presence since 2018 and several fund and direct investments over the years. The Venture Capital arm plays a strategic role in Evonik’s goal to become a best-in-class specialty chemicals company, by investing in innovative technologies and disruptive business models as well as enabling digital technologies.

#### **Company information**

Evonik is one of the world leaders in specialty chemicals. The company is active in more than 100 countries around the world and generated sales of €12.2 billion and an operating profit (adjusted EBITDA) of €1.91 billion in 2020. Evonik goes far beyond chemistry to create innovative, profitable, and sustainable solutions for customers. About 33,000 employees work together for a common purpose: We want to improve life today and tomorrow.

#### **About Evonik Venture Capital**

With a fund size of €250 million, Evonik Venture Capital (EVC) has made more than 35 investments since 2012, both direct and fund investments. EVC has offices in Germany, the U.S.A. and China and invests in innovative technologies and disruptive business models in the fields of Nutrition & Care, Specialty Additives and Smart Materials, as well as enabling digital technologies. The EVC team of experienced investment managers provide portfolio companies’ comprehensive support. The investment scope ranges from early stage to growth stage with investment volume per portfolio company of up to €15 million. <http://venturing.evonik.com>

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