

Press Release

Evonik Industries invests in High-Tech Gründerfonds II

Bonn, 20th March 2012 – Specialty chemicals company Evonik Industries has invested €2.5 million in High-Tech Gründerfonds II, expanding the number of industry investors to 13 corporations. In 2011 Evonik invested €365 million into research and development projects and is continuing its innovation strategy with its involvement in the fund.

High-Tech Gründerfonds II began in October 2011 with a volume of €288.5 million in the first closing. It is able to provide seed financing of up to €500,000 of venture capital to innovative technology companies and reserve another €1.5 million per company for follow-up rounds.

“The goal is to provide early financing for technologies, to create lasting value in the companies and to develop them in order to make them commercially viable. Overall, we have already been able to finance over 260 companies since the start of Gründerfonds I in 2005. These start-ups have succeeded in arranging approx. €400 million of additional venture capital subsequent to our investments,” says Dr. Michael Brandkamp, Managing Director of High-Tech Gründerfonds. He adds, “With the involvement of Evonik we have not only been able to increase the second fund to €291 million, but would also like to significantly increase the number of start-ups in the chemicals sector in Germany.”

“Evonik Industries fosters a distinctive innovation culture. With our innovations we want to maintain our technology competence in the long-term and continue to expand it,” explains Dr. Bernhard Mohr, Head of Corporate Venturing at Evonik. “Our involvement in High-Tech Gründerfonds II is another part of this strategy of investing in innovations and providing assistance to promising young start-ups in the chemicals sector and related disciplines.”

Following ALTANA and BASF, Evonik is the third company from the chemicals sector to invest in High-Tech Gründerfonds II. This should send a clear signal to universities and institutes of higher learning with a knack for spin-offs, as well as research facilities in the chemicals sector and related disciplines.

“We want to motivate young scientists in the field of chemistry and related areas, which can also be engineering sciences, to start companies and to provide them with the necessary networks and contacts, in addition to starting capital,” says Michael Brandkamp, explaining the strong presence of the chemicals industry in the group of investors.

Proximity to corporations has many advantages. In addition to customer-supplier relationships opened up between small and large companies, the facilities or distribution channels of the industry may possibly also be used by start-ups. The industry benefits from trends, innovations and completely new, cutting-edge business models.

About Evonik

Evonik, the creative industrial group from Germany, is one of the world leaders in specialty chemicals. Profitable growth and a sustained increase of corporate value are the centrepieces of its corporate strategy. Its activities focus on the key megatrends of health, nutrition, resource efficiency and globalisation. Evonik benefits specifically from its innovative prowess and integrated technology platforms.

Evonik is active in over 100 countries around the world. In the 2011 financial year, more than 33,000 employees generated sales of around €14.5 billion and an operating profit (EBITDA) of around €2.8 billion. Additional information is available at www.evonik.de

About High-Tech Gründerfonds

High-Tech Gruenderfonds invests in young, high potential high-tech start-ups. The seed financing provided is designed to enable start-ups to take an idea through prototyping and to market launch. Typically, High-Tech Gruenderfonds invests EUR 500,000 in the seed stage, with the potential for up to a total of EUR 2 million per portfolio company in follow-on financing. Investors in this public/private partnership include the Federal Ministry of Economics and Technology, the KfW Banking Group, as well as thirteen industrial groups of ALTANA, BASF, B. Braun, Robert Bosch, CEWE Color, Daimler, Deutsche Post DHL, Deutsche Telekom, Evonik, Qiagen, RWE Innogy, Tengelmann and Carl Zeiss. High-Tech Gruenderfonds has about EUR 563 million under management in two funds (EUR 272 million EUR HTGF I, EUR 291 million HTGF II).

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