

Repsol Foundation adds six new startups to the more than 70 that have been supported by its Entrepreneurs Fund.

- Repsol Foundation has selected **six new startups** to support for one year as part of its **Entrepreneurs Fund**.
- They all offer innovative solutions to the energy transition, related to natural solutions for carbon footprint reduction, low-emission technologies, circular economy, and products and services based on advanced mobility and renewable energies.
- The chosen companies **will receive financial support of up to €100,000 for one year, as well as high-level technical and business advice** from an expert team of mentors. They will also be given the chance to conduct pilot tests with Repsol.
- Repsol Foundation has been **driving innovative tech solutions for over a decade**, and the **Entrepreneurs Fund is now a renowned**, well-established, and effective initiative for accelerating the energy transition.
- In the opening speech of the twelfth edition of the Entrepreneurs Fund, executive managing director of Repsol Foundation, **António Calçada**, highlighted that "we have 150 mentors and the survival rate of supported startups is 80%, this is thanks to the team of experts who understand the technological processes and their experience in planning and project management."

78 startups supported in 12 years of experience

80% survival rate of supported startups

Over 850 prototypes and some 200 patents developed since 2011.

Some €400 million in public and private funding raised by startups since its inception.

- During the event, the **executive managing director of Energy Transition, Technology, Institutional Affairs and Deputy CEO, Luis Cabra**, stressed "the need to develop new energy technologies that are not yet mature, which will allow us to solve the problem of climate change as soon as possible. Initiatives such as the Repsol Entrepreneurs Fund are needed more than ever in order to respond to this challenge".
- The event was attended by **Repsol's Chairman, Antonio Brufau**, and also **Bernardo Hernández**, the entrepreneur and investor in new technologies and founder of Idealista,

Today, Repsol Foundation presented the **six** startups selected in the twelfth international edition of its business accelerator, the Entrepreneurs Fund. These companies have been chosen after an exhaustive assessment process and were selected out of a total of **455 candidates** from **75 countries**.

These projects will receive up to €100,000 in financial funding for one year, and will be advised by Repsol technology experts and a team of professional mentors boasting extensive experience and expertise in the field of energy and business management. They will also be given the chance to test their initiatives in a real environment by conducting pilot tests at Repsol's own facilities and industrial plants or by means of proofs of concept at the Repsol Technology Lab, the multi-energy company's technology and innovation center.

The presentation event for the companies incubated by the Entrepreneurs Fund was attended by the **executive managing director of Energy Transition, Technology, Institutional Affairs and Deputy CEO, Luis Cabra**; **executive managing director of Repsol Foundation, António Calçada**; and the entrepreneur and investor in new technologies and co-founder of **Idealista, Bernardo Hernández**.

In **António Calçada's** own words: "We have 150 mentors and the survival rate of supported startups is 80%, this is thanks to the team of experts who understand the technological processes and their experience in planning and project management."

During an interview conducted by journalist Marta Fernández, **Luis Cabra** highlighted that: "We are facing an unprecedented energy transition. In the past, it was the maturing of new technologies that led to the shift to safer and more efficient energy sources. This time round, we need to develop new energy technologies that are not yet mature, which will enable us to solve the problem of climate change as quickly as possible. Initiatives such as the Repsol Entrepreneurs Fund are needed more than ever in order to respond to this challenge".

Bernardo Hernández stressed that: "There are few things I like more than celebrating innovation and entrepreneurs. When I look around me, I see that everything has been created by someone who had an idea that needed funding. You are the embryonic germ and the stem cells of absolutely everything that happens."

More than 450 participating startups

The twelfth edition has garnered a lot of international interest in the form of **455 applications** from **75 countries**, mainly Spain, Portugal, the US, India, and the UK. The hopefuls stood out for their quality, especially those focused on areas such as natural solutions for carbon footprint reduction, low-emission technologies, circular economy, and products and services based on advanced mobility and renewable energy.

The **six startups** to receive the support of the Entrepreneurs Fund starting this September are:

- **D-CRBN (Antwerp, Belgium):** CO₂ conversion using plasma technology to generate sustainable raw materials.
- **FINRENES OY (Tampere, Finland):** Efficient production of biomethane from lignocellulose.
- **HOBEEN (Álava, Spain):** Application for smart control of electric cars and devices in the home.
- **OCEAN ECOSTRUCTURES (Barcelona, Spain):** Technologies for regeneration and monitoring of marine life in damaged environments.
- **POWERFULTREE (Álava, Spain):** Development and optimization of agricultural solutions.
- **RAVENWITS (Spain, Madrid):** Artificial intelligence applied to the prediction of renewable energy production.

Over a decade driving the future of energy

Repsol Foundation has been supporting entrepreneurship for 12 years, with a focus on new technologies for the energy market. It is now a renowned and effective initiative for driving the development of the most innovative solutions and doing its bit to speed up the energy transition.

Since its launch in 2011, the Entrepreneurs Fund has contributed to the development of **78 innovative startups** with a **survival rate close to 80%** in areas related to biotechnology, nature-based solutions, low-emission technologies, circular economy or the digitization of the energy industry.

Throughout those 12 years, the companies supported by Repsol Foundation have developed **more than 850 prototypes**, registered **approximately 200 patents**, and have received over **€400 million in public and private funding**. Three of the startups supported by the Entrepreneurs Fund have received investment from **Repsol Corporate Venturing**:

- **FINBOOT** (Spain): Blockchain solutions for the traceability of energy contracts.
- **ALERION** (Spain): Drones used for inspection and predictive maintenance of assets.
- **TROVANT TECHNOLOGIES** (Spain): Technology for upgrading biogas to biomethane.