

EIT InnoEnergy powers 2024 growth, leading to over €4.3B raised for cleantech portfolio

Netherlands, 7 January, 2025 – [EIT InnoEnergy](#), the leading innovation engine in sustainable energy, supported by the European Institute of Innovation and Technology ([EIT](#)), a body of the European Union, has marked yet another milestone year in driving the energy transition forward, with its portfolio of cleantech start-ups and scale-ups closing 56 rounds, raising €4.3 billion.

Investment in these companies, ranging from wave energy to battery and green steel, includes both private and public funding, with InnoEnergy also playing an active role. This underscores that, despite a challenging year, InnoEnergy and its ecosystem remain committed to investing and delivering added-value services to the companies leading the charge in the energy transition.

Adding to its portfolio of more than 200 companies, 2024 saw InnoEnergy invest in an additional 14 cleantech start-ups. This includes a €1.5M injection into French deeptech start-up, Geolinks to advance carbon capture monitoring as well as the launch of Repono, which aims to deploy and operate 100 gigawatt hours of energy storage in Europe by 2030 by securing the grid balance needed for green energy to reach net zero. These investments reflect InnoEnergy's commitment to scaling innovative technologies that will accelerate the decarbonisation of hard-to-abate sectors.

Supporting its investment strategy, InnoEnergy welcomed OMV, OMV Petrom, ACB Participaties B.V. and Boryszew as shareholders in 2024, topping up its €140M private placement completed in 2023 and enabling InnoEnergy to accelerate its impact in Europe and the US.

Elena Bou, Co-Founder and Innovation Director at EIT InnoEnergy, said: “Although global cleantech investment was projected at [\\$2 trillion](#) last year, this is only half of what's needed to meet net zero targets. During what has been a dry year for the clean-tech industry, InnoEnergy has pushed forward, actively supporting our portfolio and derisking their business cases with the support of our shareholders and wider ecosystem. We need to support our cleantech champions and secure their scaling up so their solutions create positive environmental, economic and social impact.”

Other highlights include the InnoEnergy's Skills Institute upskilling over 100,000 learners in the battery industry and launching the Skills Institute Solar Academy to meet the growing demand for skilled professionals in the clean energy sector. Further supporting the future of the workforce, the InnoEnergy Master School rebranded to InnoEnergy Masters+. With over 2,000 graduates, 10% are now contributing their expertise within InnoEnergy portfolio companies or shareholder organisations.

ENDS



About EIT InnoEnergy

[EIT InnoEnergy](#) operates at the centre of the energy transition and is the leading innovation engine in sustainable energy. It brings the technology, business model innovation and skills required to accelerate the green deal, progress towards Europe's decarbonisation and re-industrialisation goals, whilst also improving energy security.

Recognised as Europe's top Cleantech and Blue Economy venture capital firm and investor in 2023 by [Startup Genome](#), one of Europe's top 10 most active deeptech investors by [Sifted](#) in 2023 and the most active investor in the energy sector in 2022 by [Pitchbook](#), InnoEnergy backs innovations across a range of areas. These include energy storage, transport and mobility, renewables, energy efficiency, hard to abate industries, smart grids and sustainable buildings and cities.

InnoEnergy has a portfolio of more than 200 companies, which are estimated to generate €110 billion in revenue and save 2.1G tonnes of CO₂e accumulatively by 2030. Collectively, these companies have raised more than €25 billion in investment to date.

InnoEnergy is the driving force behind three strategic European initiatives which include the [European Battery Alliance](#) (EBA), [the European Green Hydrogen Acceleration Center](#) (EGHAC) and the [European Solar Photovoltaic Industry Alliance](#) (ESIA).

InnoEnergy was established in 2010 and is supported by the European Institute of Innovation and Technology ([EIT](#)), a body of the European Union. Since its inception, InnoEnergy has screened more than 7,000 start-ups, launched more than 300 products to market and overseen its portfolio companies filing 370+ patents. Today, InnoEnergy has a trusted ecosystem of 1200+ partners and 39 shareholders and a 200+ strong team with offices across Europe and in Boston, US.

www.innoenergy.com