

EIGHT-DIGIT INVESTMENT IN SUNFIRE: “SUNFIRE ENTREPRENEURS’ CLUB” AND INVEN CAPITAL LEAD THE WAY IN NEW ROUND OF FINANCING

- **Multiple private investors (“sunfire Entrepreneurs’ Club”) and INVEN CAPITAL (a venture capital arm of Czech energy provider ČEZ) invest in sunfire / Investment by INVEN CAPITAL reinforces market position in Central and Eastern Europe**
- **fresh capital injected by Total Energy Ventures, Electranova Capital and sunfire’s founders / KfW remains a strong partner for sunfire**

Dresden, 23. November 2015. sunfire GmbH – a developer and producer of reversible high-temperature electrolysers (RSOC) and high-temperature fuel cells (SOFC) – has successfully completed a further round of financing by securing the funds it requires for future market development and product industrialization. Multiple private investors (the “sunfire Entrepreneurs’ Club”) and INVEN CAPITAL (a venture capital arm of Czech energy provider ČEZ) led the way as an eight-digit investment in the firm was acquired. Capital was also injected by existing partners in the shape of Total Energy Ventures and Electranova Capital, managed by Idinvest Partners and sponsored by EDF Group, as well as founders Carl Berninghausen (CEO), Christian von Olshausen (CTO) and Nils Aldag (CFO). KfW remains a strong partner for sunfire.

As Nils Aldag explains: “The agreements reached with new investors represent a conscious move to strengthen our international network, especially in the Central and Eastern European markets. We are delighted to have acquired an ideal strategic partner in the shape of INVEN CAPITAL”. The Czech investor also took a share in German solar power storage specialist Sonnenbatterie GmbH in July 2015.

In the words of Daniel Beneš, CEO at ČEZ: “sunfire and its technologies dovetail perfectly with our focus on investment in the new energy sector”. INVEN CAPITAL was founded as a source of and incubator for innovative energy-sector products and services which could one day be offered to millions of ČEZ customers.

The benefits are clear to sunfire’s CEO Carl Berninghausen: “The injection of fresh capital enables us to continue to grow – swiftly and without compromise. We will be intensifying our market development activities and accelerating the industrialization of our products, which could become one of the cornerstones of the decentralized energy system of the future.” The firm therefore plans to implement additional measures aimed at enhanced customer orientation.

sunfire achieves multiple milestones in 2014 and 2015

sunfire has successfully established itself as a trusted partner of global companies such as The Boeing Company, Vaillant and AUDI. Joint projects see markets tapped into and developed with the aid of customer-specific system solutions. The Dresden-based cleantech firm has expanded its workforce to over 80 employees and reached significant milestones since the last round of financing in February 2014:

- Successful development and refinement of **high-temperature electrolysis using reversible solid oxide cells (RSOC)** in cooperation with The Boeing Company (February 2014 / November 2014 onwards)
- Successful implementation and refinement of SOFC technology used in Vaillant fuel cell heating devices within the framework of national and international field tests (2014 onwards)

- Ceremonial opening and commissioning of the sunfire **Power-to-Liquids demonstration rig** and **filling** of Federal Minister of Education and Research Dr Johanna Wanka's official car with synthetic diesel (November 2014 / April 2015)
- Delivery of a 50-kilowatt **high-temperature solid oxide fuel cell (SOFC)** to ThyssenKrupp Marine Systems as part of the e4ships beacon project (August 2015)
- Winner of the Industry category at the **Energy Awards 2015** (October 2015)

ABOUT INVEN CAPITAL

INVEN CAPITAL is a venture capital arm of ČEZ, the largest utility in Central and Eastern Europe. INVEN CAPITAL's strategy is to identify opportunities for investing in innovative cleantech firms in Europe. It targets later stage growth opportunities with business model proven by sales and with significant growth potential. INVEN CAPITAL's objective is to generate long-term value by actively cooperating with the management of the companies in which it invests and by actively supporting strategies for organic and/or acquisition growth. INVEN CAPITAL's portfolio companies can take advantage of ČEZ's extensive energy sector expertise, its customer base, and technology synergies.

For further information please visit www.invencapital.cz/en/.

ABOUT ELECTRANOVA CAPITAL

Electranova Capital works with entrepreneurs in new energy and environmental technologies and helps them accelerate the growth of their companies to reach markets worldwide. The fund was created in May 2012 through a partnership between Idivest Partners, EDF Group – one of the world's largest electric utility companies, Allianz – the financial and insurance group and Bpifrance – the French Sovereign Fund. Electranova Capital, which is independently managed by Idivest Partners, leverages the business partnerships, technical collaboration and sales references provided by its corporate sponsors. Electranova invests in Europe, North America and North-East Asia.

For further information please visit www.electranovacapital.com.

ABOUT TOTAL ENERGY VENTURES

Total Energy Ventures is the corporate venture capital arm of French oil & gas major Total. Its investments support the development of companies with innovative technologies and business models in areas such as renewable and alternative energies, oil and gas, gas monetization, energy efficiency, energy storage, waste valorization, greenhouse gases reduction, industrial water and sustainable mobility.

For more information, please visit www.total.com.

ABOUT SUNFIRE

Founded in 2010, sunfire GmbH develops and produces high-temperature electrolysis cells (SOECs) and high-temperature solid oxide fuel cells (SOFCs).

The firm's high-temperature fuel cells facilitate the highly efficient generation of electric power and heat according to the principle of cogeneration. This sees electric power and heat generated on-demand at

the point of consumption – with local cogeneration at the lower end of the output scale therefore regarded as the energy concept of the future.

High-temperature electrolysis splits steam into hydrogen and oxygen. It is characterized by a particularly high level of efficiency and is powered by renewable energy. The hydrogen produced can either be efficiently converted into fuels using the sunfire Power-to-Liquids process or used without further processing in the H₂ mobility or industrial sectors.

sunfire was founded by Carl Berninghausen, Christian von Olshausen and Nils Aldag. The firm is supported by business angels ("sunfire Entrepreneurs' Club"), INVEN CAPITAL, the ERP Startfonds at KfW, TOTAL Energy Ventures and Electranova Capital (a venture capital fund financed by EDF and Allianz).

For further information please visit www.sunfire.de.

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