

Press release 13.01.2021 at 09.00 am, Finnish time.

Teknoventure Oy received financing for development of the Green Deal Fund concept with net zero carbon footprint

Teknoventure Oy received funding from Business Finland, an Agency of the government of Finland, to test and further develop the concept of the Green Deal Fund (“GDF”) that would invest exclusively in EU based projects and companies. GDF is based on entire product life cycle thinking that would help solve EU’s supply chain bottlenecks by investing in sustainable and responsible mining operators which source critical materials in the EU while meeting EU’s carbon neutrality objectives by also investing in high-tech companies that reduce carbon footprint as per Paris Climate Agreement targets. Life cycle thinking starts with exploration of the critical materials and extends to the restoration of mining areas while deploying technologies that will achieve net zero carbon emission throughout the whole life cycle of the project to ensure EU’s Climate targets are met with each investment. GDF will adhere to internationally accepted Environment, Social and Governance (“ESG”) standards.

GDF’s investment activities would enhance the availability of natural resources in Europe, which directly supports the implementation of the European Green Deal program and enables EU to be more independent of external sources of supplies from countries where production may be interrupted at times of socio-political and economic crisis or from countries that do not adhere to adequate ESG standards. Furthermore, GDF’s investments shall provide employment and development opportunities in areas where the Fund’s portfolio companies operate without fear of damaging the environment.

The fund initially aims to raise € 100 million. The overall longer-term goal is to raise a series of funds, totalling Euro 1 billion, over the next decade, based on the GDF concept. The project will be implemented by an experienced team of mining industry and financial experts. The project is led by Rama Ayman (MIM), who has more than 25 years of experience in M&A and capital markets focusing on metal and mining sector worldwide; Timo Lindborg (PhD), who in turn, has experience in establishing mining companies and financing mining projects in Nordic countries; and Mauri Visuri (M.Sc., Eng.), who also has an extensive experience in the mining and supporting technology industries as well as in the financial sector.

“Teknoventure Oy has been involved in developing Finnish private equity activities as a fund since 1991. We are very much excited to be involved in creating a significant new Green Deal Fund concept based on net carbon neutrality. Teknoventure is the only private equity investor in Finland operating in the extractive industry sector. The company has accumulated specialized private equity expertise over 3 decades and enjoys the required track record to successfully realize the GDF concept. GDF will be established in Finland and will be managed by Teknoventure Capital Oy.” Mauri Visuri, President and CEO, Teknoventure Oy.

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