



Australian Government



# Clean Energy Innovation Fund

## Australia's leading cleantech investor



“  
With no single solution to the complex challenge of economy-wide emissions reduction, Australia’s cleantech innovators and entrepreneurs are part of a global race to capitalise on the sustainable economy of the future.”  
**Ian Learmonth**  
CEO, CEFC

Investing in tomorrow's cleantech leaders

>55 transactions

~\$210m CEFC investment commitments

\$1.1b total transaction value

\$4.07:\$1 private capital leveraged

Lifetime to 31 December 2022

The Clean Energy Innovation Fund is the largest dedicated cleantech venture capital investor in Australia, drawing on CEFC finance and expertise to invest in innovative businesses helping to accelerate the transition to net zero emissions.

The Fund invests in companies with experienced and capable management teams, a competitive edge in technology and innovation, and the potential for both domestic and global market application of their technologies and solutions. It aligns these companies with cleantech investors, who are motivated by the positive environmental impact of cleantech innovation, as well as commercial potential and robust business fundamentals.

The Innovation Fund is managed by Virescent Ventures on behalf of the CEFC.

### Market context

The transition to a net zero economy is creating enormous opportunities for new technologies, new business models and rapid innovation and commercialisation.

Opportunities exist across all areas of the economy, particularly in the high impact areas of renewable and distributed energy, mobility and smart cities, food and agriculture and new approaches to manufacturing and recycling.

With no single solution to the complex challenge of economy-wide emissions reduction, Australia’s cleantech innovators and entrepreneurs are part of a global race to capitalise on the sustainable economy of the future.

## Virescent Ventures and the CEFC



Virescent Ventures

Virescent Ventures manages the Clean Energy Innovation Fund portfolio on behalf of the CEFC, with a focus on investing in ambitious cleantech founders, technologies and businesses that can help achieve net zero emissions.

Virescent Ventures is co-owned by the CEFC and its founders, formerly senior executives with the Clean Energy Innovation Fund, who have extensive investment experience in the venture sector and cleantech in particular.

In securing its first capital raise, Virescent Ventures will seek investments that address the largest, hardest to abate sources of emissions, investing from pre-seed to late-stage growth, including in deep tech and business model innovations, software and hardware. These companies require patient capital from the earliest stages of their development, through to additional growth capital rounds and beyond. Visit: [virescent.vc](http://virescent.vc)

## Cleantech innovators



### Clean energy transition

Low cost renewables, decentralised generation, widespread electrification



### Food and agriculture

Supply chain redefined to feed more with less, enrich and build resilient soils



### Mobility and smart cities

Multiple modes of transportation, optimised built environment, focus on embodied carbon



### Circular economy and industry

Efficient production, industrial improvements, reuse and recycle to address the waste crisis

## Connecting cleantech and capital

Like start-ups in all sectors, one of the biggest challenges for new cleantech businesses is attracting patient capital from committed and informed investors. As a specialist investor, the Clean Energy Innovation Fund plays a key role in bringing together cleantech innovators and investors. Our goal is to build deep understanding about business growth potential, capital requirements and long-term investment horizons.

## Investment criteria

- 1 High calibre team
- 2 Strong and defensible intellectual property
- 3 Large addressable market
- 4 Ability to scale globally
- 5 Emissions reduction



## About the CEFC

The CEFC is a specialist investor at the centre of efforts to help deliver on Australia's ambitions for a thriving, low emissions future. With a strong investment track record, we are committed to accelerating our transition to net zero emissions by 2050. In addressing some of our toughest emissions challenges, we are filling market gaps and collaborating with investors, innovators and industry leaders to spur substantial new investment where it will have the greatest impact. The CEFC invests on behalf of the Australian Government, with a strong commitment to deliver a positive return for taxpayers across our portfolio.