

## Nordic Region Clean Tech VC Fund Raises 58 Million Euros

September 9, 2008

Source: Clean Edge News

Sustainable Technologies Fund, the first Nordic region Cleantech fund, recently raised 58 million euros from Swedish and foreign institutions and individuals. Among the investors found are the Sixth Swedish National Pension Fund and the Third Swedish National Pension Fund.

Sustainable Technologies Fund is a venture capital fund focused on Nordic Cleantech companies. The fund, co-founded and launched in 2007 by Anders Frisk and Andre Heinz, invests expansion capital in companies active within renewable energy, energy efficiency, renewable materials and green chemicals, recycling and purification technologies. The fund has invested in two companies, Swebo Bioenergy and Suncore (solar energy). The goal for the fund is to invest in 12 to 15 companies in a five-year period.

"It is very inspiring to have the confidence of several large and established investors. Now we can continue to carry out more investments in our focus area, that is to say Nordic Cleantech companies. The activity among these companies is high and investment opportunities are good," said Anders Frisk.