

Press Release

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Italian Cluster of Circular Bioeconomy SPRING strengthens ties with The European Circular Bioeconomy Fund (ECBF)

Florence, 28 September - During the 13th edition of the International Forum on Industrial Biotechnology and Bioeconomy IFIB23, the Italian Circular Bioeconomy Cluster SPRING and ECBF Management GmbH, the Management Advisor of The European Circular Bioeconomy Fund, ECBF I SCSp (ECBF), have formalized their collaboration by signing a Memorandum of Understanding.

SPRING and ECBF Management GmbH intend to engage in joint initiatives that align with their shared objectives of advancing the development of the circular bioeconomy in the European Union and the 16 countries associated to Horizon 2020. This partnership seeks to establish robust networks and nurture growth-stage companies to catalyse sustainable innovation and business growth.

Both parties agree that sustainable development becomes more attainable when investments yield attractive returns, concurrently driving positive impacts on the development of the Circular Bioeconomy. The Parties acknowledge that the Circular Bioeconomy is a vital instrument in European strategies and policies to mitigate climate change and increase Europe's competitiveness.

Mario Bonaccorso, Director of SPRING states that "This MoU is a further confirmation of the great work that Spring is doing to create an international ecosystem of the circular bioeconomy. The role of ECBF is strategic and very important to support the growth of new businesses in the circular Bioeconomy. We are very proud to have signed this memorandum, which is only the first step of a strong and effective collaboration to make the circular Bioeconomy happen".

This significant endeavor transcends Italian borders, emphasizing the necessity of cultivating European and Global partnerships and subsequently implementing impactful actions at the local level. To date, SPRING has signed Memorandum of Understanding with the Irish Bioeconomy Foundation, the German cluster CLIB, the French cluster Bioeconomy for Change, the BioIndustrial Innovation Canada and the Belgian cluster GreenWin.

"ECBF believes in the power of collaboration to unlock the economic potential of the bioeconomy. The Italian Cluster of Circular Bioeconomy SPRING has been a longstanding partner of ECBF and promoter of the Italian Bioeconomy. So, we are delighted to formalize our partnership by signing this MoU. This strategic alliance underscores our dedication to catalyzing growth within the burgeoning bioeconomy sector. By connecting with the local Italian ecosystems, we anticipate unparalleled opportunities for uncovering technologies and investment opportunities and

mobilizing capital for transformation." Michael Brandkamp, Managing Director, ECBF Management GmbH.

SPRING is the Italian Circular Bioeconomy Cluster. It was created as a non-profit association in 2014, in response to the "Notice for the development and enhancement of national technology clusters" referred to by Directorial Decree no. 257 of 30 May 2012 of the Ministry of Education, University and Research. In November 2017 the SPRING Association obtained legal recognition from the Milan Prefecture. On 27 May 2019, through Ministry of Education, University and Research Decree no. 393/2019 (19A03307) Cluster SPRING was formally recognised as a component of the national bioeconomy steering committee "for the coordination of industrial research policies at the local and national level, as well as linking the measures promoted at central and regional levels, and with respect to the regions of Southern Italy, also as a tool to facilitate the implementation and use of interventions in the territory".

Today the Cluster has over 150 members, representing Italian and International stakeholders in the circular bioeconomy: large industrial players, SMEs, universities, business associations, farmers' associations, regional clusters, investors, banking groups, etc.

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ECBF Management GmbH advises Hauck & Aufhäuser Fund Services S.A., which is in turn the manager of the ECBF I SCSp (ECBF). ECBF is a leading venture capital fund dedicated to investing in the (circular) bioeconomy. ECBF aims to catalyze the transition towards a sustainable future by investing in biobased growth-stage companies with high potential for innovation, favorable returns, and sustainable impact. As a growth-stage venture capital fund, ECBF syndicates with private and public investors to bring circular technologies and bio-products to market, offering flexible financing tools from equity to mezzanine.

With a total of EUR 300mio under management, ECBF is focused on deploying capital on attractive and impactful companies based in the EU-27 or 16-HORIZON 2020 associated countries and active in the verticals of AgTech, FoodTech, Industrial Biotech and Biobased Packaging and Construction Materials. The fund's cornerstone investor is the European Investment Bank (EIB), which has been joined by corporates, family offices, insurance companies, and institutional fund of fund investors, as well as national promotional banks.

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