



# **CARBON-FREE MOBILITY: NEPTECH CLOSES A €1.2M FUNDRAISING ROUND**

NepTech, a start-up that designs high-performance and modular electro-hydrogen propulsion transport vessels, has just closed a €1.2 million seed round, including €800,000 in private funding.

Sud Mer Invest (Banque Populaire du Sud / Crédit Maritime), CAAP Création subsidiary of Crédit Agricole Alpes Provence, Banque Populaire Méditerranée, Mer Angels and a family office participated in the funding round, supported by institutional partners.

This funding round is the starting point of the commercial deployment of NepTech's vessels and will enable the company to pursue its R&D strategy towards the most efficient navigation solution possible.

## **Heading towards the decarbonization of maritime and river mobility**

NepTech provides a new transportation solution that relieves congestion in urban centers and massively reduce its environmental footprint. NepTech's innovations rehabilitate the waterways, historically located at the center of urban mobility, both for people and goods.



Since May 2020, NepTech has developed its own range of electro-hydrogen-powered vessels from 10 to 30 meters. Its vessels can carry up to 200 passengers or about 20 tons of cargo.

To conduct its project, the company relies on a network of technological and institutional partners: test laboratories, fuel cell suppliers and experts in artificial intelligence to develop the most efficient and intelligent solution.

## **Business and technological accelerations**

The commercialization phase of the NepTech vessels has been initiated. The company is in advanced technical-commercial discussions with more than 20 prospects in France and Europe. A first hydrogen-powered vessel should be launched in 2024, especially for the Olympic and Paralympic Games of 2024.

On the technological side, NepTech's main motivation is to maximize the energy efficiency of its vessels. NepTech will soon be fitting its demonstrator with an air injection system developed in-house. This breakthrough innovation will significantly reduce the hydrodynamic drag of the vessels. The technological bricks developed by the company contribute to the goals of decarbonization of the naval sector.

To support these roadmaps, an ambitious recruitment plan aims to strengthen the team, particularly in the hydrogen, architecture and naval engineering fields. Currently composed of 8 people, the team will double by the end of the year.

"This fundraising represents an important step for NepTech, which is positioned as one of the leading European players in the decarbonization of river and maritime mobility," said Tanguy Goetz, CEO and co-founder of NepTech. "We are very happy to bring on board NepTech's venture investors with diverse profiles. We are convinced that together we can work towards the development of an environmentally friendly and efficient naval mobility".

"We are very pleased to support NepTech in its first round of financing. At **Crédit Maritime Méditerranée Groupe Banque Populaire du Sud**, we are committed to support the sectors related to the blue economy on sustainable projects and actors of the ecological transition. We are convinced of NepTech's positive impact on its market".

"**Banque Populaire Méditerranée** is proud to be part of the NepTech story and to support it in this project of multi-purpose vessels in a high traction market encouraged by the ecological transition."

### About NepTech



NepTech designs zero-emission, high-performance and modular passenger and cargo vessels. The vessels are electro-hydrogen-powered catamarans of 10 to 30 meters that can carry up to 200 passengers or 20 tons of cargo. Founded in 2020 in Aix-en-Provence, NepTech innovates to design the naval mobility of tomorrow.

### About Sud Mer Invest



Sud Mer Invest is the Blue Economy investment fund of Crédit Maritime Méditerranée Groupe Banque Populaire du Sud. It is involved in seed capital, development and transmission to support the development of maritime activities of the region Occitanie and Région Sud

### A propos de SCR Provençale & Corse, subsidiary of Banque Populaire Méditerranée



Banque Populaire Méditerranée and its subsidiary combine excellence and innovation to provide its customers with consistently high quality service and customized advice. In the service of our territory, we support the creation and development of innovative companies and the environmental transition on the Mediterranean area.

### About CAAP Création, subsidiary of Crédit Agricole Alpes Provence



As the leading financier of the regional economy, CAAP's mission is to support the business development of Bouches-du-Rhône, Vaucluse and Hautes-Alpes. Its venture capital subsidiary, CAAP Création, is involved in the investment in support of innovative projects with strong growth potential and in high-level financing for business creation. Since its creation in 2006, CAAP Création has supported more than 120 regional companies.

### About Mer Angels



Mer Angels is the first network of Business Angels dedicated to the blue economy and aims to bring together entrepreneurs and investors who are passionate about bringing a new dynamism to the maritime economy. By bringing together investors interested in the maritime economy and entrepreneurs who are inventing the sea of tomorrow, Mer Angels aims to provide the support and expertise needed to develop innovative startups.