

Bcomp closes CHF 32m Series B with mobility and impact venture capital including BMW i Ventures

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- Bcomp has closed its oversubscribed Series B financing round of CHF 32.4 million (USD 35 million) with commitment from a range of mobility-, financial, and impact investment companies
- The strategic group of investors consists of automotive venture capital from BMW i Ventures, Volvo Cars Tech Fund and Porsche Ventures – alongside Airbus Ventures, Generali, and existing investors – collectively adding new competencies to help fuel Bcomp's hyper growth
- The financing enables Bcomp to scale its workforce, increase its global and domestic production capacity and strengthen its commercial footprint
- The combination of investors is unique and confirms the strong interest from the market in Bcomp's technologies, ranging from the automotive and aerospace industry to wider mobility and sustainability sectors

Fribourg, Switzerland, 2022-04-05: A group of leading mobility and impact venture capital funds, including BMW i Ventures as lead investor, has completed a CHF 32.4 million (USD 35 million) investment in sustainable lightweighting specialists Bcomp, as the Swiss scale-up closed its Series B financing round this month.

Its natural fibre-based sustainable lightweighting solutions enable substantial weight- and CO₂ emission reductions versus standard materials, with applications ranging from FORMULA 1 and automotive, to aerospace, yachts, and infrastructure. The new funding will help scale the business to a global commercial and production footprint, maximising its sustainability impact.

Bcomp is active in the automotive and mobility, motorsports, marine, sports, and other industry sectors. Its proprietary reinforcement technologies ampliTex™ and powerRibs™ are used for making light and stiff composites that enable reduction of the environmental impact of products. This is achieved through weight reduction, dematerialisation, renewable raw materials, and viable end-of-life options. They offer significantly higher vibration damping and can reduce the risk of sharp shattering.

The flax fibres used to produce ampliTex™ and powerRibs™ sequester CO₂ during their growth and act as a rotational crop to improve soil health and subsequent harvests. They are also indigenous to their growth areas, which results in low water and fertiliser requirements for long-term sustainability. Once the parts are no longer needed, the mono-material can be recycled or used for energy recovery in incineration plants.

The OEMs associated with the investors have first-hand experience with Bcomp technologies.

BMW has tested and validated Bcomp's ampliTex™ and powerRibs™ technologies in leading motor racing categories since 2019. Starting with the iFE.20 Formula E race car, the technologies were also used for parts of the 2020 BMW M4 DTM bodywork and include the recently announced BMW M4 GT customer racing exterior and interior. The next step is transferring the sustainable technologies and scaling their impact to road-homologated cars.

Volvo Cars first worked with Bcomp in 2018 for the Volvo Ocean Race Recycled Plastics Demonstrator Vehicle, followed by its most recent concept car, the Volvo Cars Concept Recharge in 2021. The Volvo Cars Concept Recharge demonstrates the steps Volvo Cars intends to take in all areas of pure electric car development to reduce its cars' and its overall carbon footprint. Inside the Volvo Cars Concept Recharge, Volvo Cars has used Bcomp's natural fibre composites for the lower storage areas, back of the headrest and the footrest. For the exterior, it is used for the front and rear bumpers as well as the sill mouldings. Volvo Cars is actively exploring the use of natural fibre composites in its next generation of pure electric cars.

Furthermore, **Volvo Cars'** strategic affiliate **Polestar** aims to adopt Bcomp materials for most of the interior panels of the Polestar 5, the production evolution of the Polestar Precept, which is expected to be launched in 2024.

Porsche AG worked alongside the Bcomp team to develop the first natural fibre composite motorsport door in 2019, with the project being listed as a finalist in the JEC Innovation Awards. Following that success, Porsche Motorsports leveraged the benefits of ampliTex™ and powerRibs™ in the production of both exterior and interior vehicle components for the Cayman 718 GT4 CS MR, culminating in the launch of Porsche's visionary fully electric Mission R concept car in 2021.

Many of the Mission R's add-on parts are made using Bcomp's natural fibre reinforced plastic (NFRP). The natural fibre material can be seen on the car's exterior, such as the front splitter, the doors, the side skirts and the diffuser.

"The success of this investment round is testament to the many years of hard work from the whole team, paving the way for us to scale Bcomp to an entirely new level. We put a very strong focus on attracting strategic investors, but never could I have imagined closing the round with some of the most prestigious Venture Capitalists from the automotive, aerospace, mobility, impact- and finance sectors. The strong interest from our targeted large-scale mobility markets is clear. Now is the time to scale our production and deploy our global strategy. We are very excited to open this new chapter with the great support of our new partners, developing Bcomp as the global leader of sustainable lightweight material solutions, and making our contribution to the circular economy." **says Christian Fischer, Bcomp CEO.**

"We are very proud to announce our Series B closing, marking a very important milestone in the development of Bcomp. We are grateful to our long-term investors who have yet again contributed to this round, and we are extremely happy to welcome some of the best strategic and financial investors we could have wished for." **says Tobias Laederach, Bcomp CFO.**

The new investors include automotive OEM venture funds BMW i Ventures, Porsche Ventures and Volvo Cars Technology Fund AB, alongside Airbus Ventures, Generali, and existing shareholders, collectively adding new competencies to help fuel Bcomp's hyper growth. The interest in this minority investment round was significant, resulting in an oversubscribed round.

Ends

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Note to Editors

Notable Applications:

BMW M Motorsport

Bcomp's cutting-edge reinforcement solutions were first deployed by BMW M Motorsport in Formula E in 2019. The flax cooling shaft on the BMW iFE.20 made it the first BMW racing car with parts constructed from renewable plant fibres. Meanwhile, the Bcomp-developed powerRibs™ and ampliTex™ reinforcement solutions made from natural composite materials have been used in DTM touring cars from BMW M Motorsport to substitute selected carbon fibre-reinforced plastic (CFRP) components. Such advances underline BMW M Motorsport's vital role as a technology lab for the BMW Group, which is now set to continue with the collaboration on the BMW M4 GT4. Taking the findings and experience gained on the track as a basis, these new material technologies will also find their way into BMW M models and BMW M Performance Parts.

- Successor to a guaranteed title winner: The new BMW M4 GT4 is coming

Volvo Cars and Polestar

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- powerRibs™ helps Volvo Cars use ocean plastic in automotive interior parts
- Volvo Magazine: Interview with Christian Fischer
- Polestar and Bcomp: Every so often, science fiction becomes science fact

Porsche AG

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- Porsche uses sustainable alternative to carbon fibres for Nürburgring 24h race
- Porsche GT4 race car gets a more sustainable interior
- Porsche Motorsport innovates with series production of bio-based composites
- Bcomp and Porsche customer racing team Four Motors

Used in FORMULA 1

In 2020, Bcomp worked with a leading FORMULA 1 team to develop a racing seat made using its sustainable composite technologies. With better vibration damping and favourable failure modes, the seat was both more comfortable and safer in the event of a crash. It was first used during a race at the 2021 British Grand Prix.

- McLaren Racing is pioneering sustainable lightweighting in F1
- McLaren Goes Racing with Bcomp
- Revealed: how McLaren is pioneering the use of sustainable composites in F1

About Bcomp (CH)

Bcomp™ is a Swiss cleantech company and ESG-enabler that develops and sells sustainable lightweighting solutions. Its proprietary natural fibre-based reinforcement technologies ampliTex™ and powerRibs™ reduce environmental impact in a wide range of high-performance applications, from automotive interiors to the highest levels of motorsports, from luxury yachting to sports, infrastructure, aerospace and even space. The Bcomp team offers its customers cutting-edge engineering support from idea to final part, out of its Fribourg headquarter. More information: www.bcomp.ch/

About BMW i Ventures (US)

BMW i Ventures is the BMW Group's venture capital firm, investing money and resources in startups in the fields of transportation, manufacturing, supply chain and sustainability. The firm has made many successful investments over the years in companies such as Bright Machines, Blackmore, Chargepoint, Graphcore, Urgent.ly, Proterra, PureCycle, Solid Power, Tekion, Turntide, Xometry and many more. BMW i Ventures invests in all stages from seed to growth with a focus on Series A/B.

*"Product sustainability is increasing in importance in the world of motor sport too," says **Franciscus van Meel, Chairman of the Board of Management at BMW M GmbH.** "So we are delighted to have Bcomp on board as an official BMW M Motorsport partner for the BMW M4 GT4 project."*

*"In order to reduce carbon emissions across its entire fleet, the BMW Group isn't just focusing on the use phase – it is also paying attention to energy-saving processes during manufacture," explains **Florian Preuß, Senior Vice President Development Complete Vehicle at the BMW Group.** "Innovative material selection and composition are an important step here as we move towards climate neutrality."*

About Volvo Car Technology Fund AB (SE)

Volvo Cars Tech Fund makes strategic investments and provides global market access for innovative ideas in the mobility and tech sectors. It invests in high-potential technology start-ups focused on technology trends transforming the auto industry, such as artificial intelligence, electrification, autonomous drive and digital mobility. More information: <https://www.volvocars.com/intl/v/tech-fund>

"This investment is yet another example of our commitment to sustainability and strategic focus on reducing our carbon footprint," said Alexander Petrofski, Head of the Volvo Cars Tech Fund. "We have a long tradition of partnering with leading technology firms such as Bcomp, as we see joint benefits in helping them to scale and develop innovative products in global markets."

"We're very encouraged by the possibilities offered by flax composites, which is why we used them both in the interior and on the exterior of the Volvo Cars Concept Recharge," said Robin Page, Senior Vice President Design at Volvo Cars. "It is a material that is environmentally responsible with a very low carbon footprint that also delivers an attractive and natural aesthetic."

About Porsche Ventures (DE)

Porsche Ventures is the venture capital unit of Porsche AG and has offices in Stuttgart, Berlin, Tel Aviv, Palo Alto and Shanghai. It invests in innovative technology and business models around the world. Porsche has been active on the start-up scene since 2016 and has built a diverse start-up ecosystem in order to work with new, innovative companies. In addition to Porsche Ventures, the Porsche ecosystem includes the technology and digital unit Porsche Digital, the company builder Forward 31 and the early-stage investor APX, a joint venture with Axel Springer SE. The goal of this start-up ecosystem is to offer the right contact for any team of founders – no matter what stage of development their start-up is in. More information: <https://www.porsche.ventures/>

About Airbus Ventures (US)

Headquartered in Silicon Valley, with offices in Toulouse and Tokyo, Airbus Ventures is a fast-moving, early-stage venture capital company that independently funds and supports startups set to shift both the aerospace industry and our planetary system to a sustainable future. Airbus Ventures has helped aspiring innovators reach new dimensions of achievement since 2015. More information: <https://www.airbusventures.vc/>

"Driven by a remarkable team, Bcomp's new class of low-carbon materials has new and exciting potential to energise aerospace and adjacent industries," explains Airbus Ventures' Financial Officer, Claas Kohl. "We at Airbus Ventures are eager to advance technologies committed to addressing our planet's greatest challenges, and we are honoured to help fuel Bcomp's next growth phase on their important journey to generating long-term, measurable impact."

About Generali

Generali, investing through a fund managed by Ocorian Fund Management with the advisory of Generali Insurance Asset Management, represents a long-term financial partner for sustainable companies that seek to generate a positive social or environmental impact.