



Capricorn Venture Partners and Particon add €5 million to Black Bear's €11 million growth financing round

- Black Bear set to scale up its unique “Tire to Carbon Black” technology internationally
- The existing investor consortium consists of ING Sustainable Investments, 5square, Social Impact Ventures and SCG

Nederweert (Netherlands), 6.11.2018. **Cleantech company Black Bear has secured an additional €5 million from Capricorn Venture Partners and Particon, who join an earlier €11 million growth financing round. Using this growth capital, Black Bear aims to scale up its “Tire to Carbon Black” technology, a unique carbonization process used to transform tires into recovered Carbon Black for use in the production of tires, technical rubber, coatings, plastics and inks.**

Black Bear operates an industrial-scale prototype plant in partnership with Kargro, one of Europe’s foremost recyclers of tires. The plant, located in Nederweert, the Netherlands, is capable of processing more than 1 million tires annually. The recovered Carbon Black is Cradle-to-Cradle™ certified and is already used by major clients, including AkzoNobel. Black Bear will use the capital to further develop this industrial-scale prototype plant and expand internationally. The company’s long-term goal is to upcycle all waste tires into valuable products, which would achieve CO₂ emission reductions equivalent to the planting of more than 1 billion trees.

Capricorn Venture Partners is an independent European manager of venture capital and equity funds, investing in innovative European technology companies. It is based in Leuven, Belgium. Particon is an independent venture capital firm with more than 10 years of VC experience in the region of Limburg, the Netherlands. In the previous stage of the financing round, ING sustainable investments, the two investment firms 5square and Social Impact Ventures, as well as the conglomerate SCG from Thailand invested €11 million. This further funding brings the total financing round to €16 million.

Rob van der Meij, Capricorn Venture Partners says:

“Sustainability for our Sustainable Chemistry Fund does not only mean bio-based resources. Black Bear is a great example of a true circular economy company; recycling Carbon Black, which has an enormous CO₂ footprint, and solving a large waste tire problem at the same time. The low cost and high-quality potential of Black Bear enables a large roll out that will have a positive impact on the environment and create sustainable, local economies around waste tires all over the world.”

PRESS RELEASE



Gert van Heuvelen, Particon says:

“We have been following Black Bear over the last three years. The company has developed into a promising circular economy scale-up in the Limburg region showing that sustainable impact can be combined with great economics. We believe that the talented team supported by the strong investor base is well positioned for international growth.”

About Black Bear

Netherlands-based Black Bear Carbon BV, founded in 2010, has developed a unique, energy positive process for producing the world’s first Cradle-to-Cradle certified™ Carbon Black from tires. The company’s long-term goal is to upcycle all waste tires into valuable products. Each year, 1.5 billion tires end up in landfill or are incinerated, destroying vast quantities of valuable resources.

Black Bear’s industrial-scale prototype plant is operated by Dutch Green Carbon, a joint venture between Black Bear and Kargro, a tire recycling company. The sustainable Carbon Black is used by clients worldwide for the production of tires, technical rubber, coatings, plastics and inks.

The company plans to roll out more than 1000 plants all over the world, in cooperation with local partners. This would have a huge environmental impact, resulting in CO₂ emission reductions equivalent to the planting of more than 1 billion trees, and potentially reducing the world’s annual oil consumption by more than 215 million barrels.

Further information: [Website](#), [LinkedIn](#), [Twitter](#), [Facebook](#)

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