

# A platform dedicated to supporting climate founders every step of the way, a profile of Transition

*With #QVCS, Maddyness profiles different funds to give founders and entrepreneurs the information they need to choose the right investor. Today we interview Clara Ricard, Principal at Transition.*

Temps de lecture : minute

---

9 October 2023

Transition started two years ago with a single mission: to help build a prosperous society within the limits of our finite planet. After speaking to 200+ climate founders, it became clear that they were looking for a cross-Atlantic venture firm that shares their ambition and mission, and that has a platform dedicated to scaling climate companies like theirs.

So we set out to build it. We quickly gathered a team that combines the best of the tech and the climate world. The team is composed of David, co-founder/ex-CEO of Unity (NYSE: U), seasoned investors from firms like Index Ventures, Union Square Ventures, Balderton Capital and Atomico, and proven climate leaders from Twelve, Redwood Materials, Stripe Climate, Northvolt/Volvo JV, Sila Nanotech.

We've already partnered with ten leading climate companies across Europe and the US, and we look forward to partnering with many more Seed and Series A companies making the climate transition a reality.



## Which industries are you working in?

Climate is not a sector, it's a driving force across all industries.

Many of the founders that we work with are disrupting traditional trillion-dollar sectors such as *Phase Biolabs* or *FabricNano* focused on green chemicals or *SixWheel* with hybrid trucking. Others are defining their own new category like *Watershed* with carbon accounting or *Waterplan* with water monitoring. Some are platforms to accelerate change that is already happening in climate, for instance *Upway* with second-hand e-bikes or *Odyssey* with commercial scale solar deployments in Africa.

## What do you look for in a founder?

The founders that we partner with are changing the world that we live in. They are true believers and mission driven. Their outsized ambitions and pragmatism reflects the scale, urgency and complexity of the climate issue. They have no choice but to be bold and have grit as that's what it will take to transition every sector of the economy.

## Can you talk about your current portfolio?

Our portfolio is a broad set of climate companies, ranging from Seed to Series B. We believe you can build incredibly valuable companies with software/marketplaces models as well as in hardware/deep tech. This is why we partner with companies across the spectrum. They are all European companies or expanding into Europe.

Our approach is high conviction. We carefully select a small number of climate companies to partner with so that we can dedicate the appropriate time/resources to be the best possible partner to them.

## What does the future look like?

Climate is the defining challenge of our time. The stakes are high. The need is urgent. The increased demand for climate solutions, strong regulatory tailwinds, and advances in technology have started a transformation that is affecting every sector of our economy.

We are optimistic. The opportunity to build is vast and the building blocks are there. Incredible talent is flooding into the space and driving change.

# New trends/technologies, changes in the global/local economic landscape?

We use the *Planetary Boundaries* framework, developed by the Stockholm Resilience Centre to define climate. It covers topics such as biodiversity, water or pollution. We think it is incredibly important for us to move away from defining climate with CO2 emissions only, and instead look at a much broader problem space. This approach allows us to better consider potential adverse effects on the ecosystem when scaling climate solutions.

This is why we're particularly excited about the adoption of ESRS in July 2023 by the European Commission as it covers areas beyond GHG emissions like water, making it a mandatory part of reporting requirements. We hope this change will raise awareness and influence others to define climate beyond CO2 emissions.

## What makes Transition different?

Transition is a platform dedicated to supporting climate founders every step of the way. Our team and venture partners have the diverse know-how and network to support founders throughout their scaling journey.

We believe climate founders share unique needs across topics such as category-definition, policy, non-dilutive funding and many more. To help accelerate climate companies, we have built capabilities, especially through our unique venture partner group with operators who are/have been executives at iconic climate companies like Redwood Materials, Twelve, Sila Nanotech and the Northvolt Volvo JV, scientists with senior roles at organisations like Stripe Climate/Frontier and Calix, and a policy-expert who has worked with leading climate companies to push for landmark legislation - including the Inflation Reduction Act.

We believe that we need everyone around the table to succeed. Our diverse team reflects that. We were born out of London, with a pied à terre in Reykjavik and New York, and our extensive international network has no boundaries. Our team has lived in 16 countries on five continents and speaks 15 languages.

Clara Ricard is a Principal at *Transition*.

---

Article by Clara Ricard