

Mobile renewable energy and Magnus Carlsen in this week's MaddyMoney

Every week, Maddyness brings you the latest investment news from the UK startup ecosystem. Here's a recap of this week's investments.

Temps de lecture : minute

23 August 2024

Total

£4.65M

Number of deals

1

DRIFT Energy plans first green hydrogen producing vessel build with close of seed round financing

DRIFT Energy has successfully closed £4.65M in seed funding led by Octopus Ventures alongside Blue Action Accelerator. This funding will enable DRIFT Energy to scale its operations and move forward with its plans to begin production of its innovative vessels next year.

The company is dedicated to advancing the global transition to clean energy by deploying a fleet of high-performance sailing vessels that harness deep ocean wind to produce green hydrogen at sea. As demand for clean hydrogen grows, particularly for the decarbonization of heavy industry, transportation, and manufacturing, DRIFT Energy's approach is at the forefront of this sector. Green hydrogen, which is produced via electrolysis using renewable energy, offers a significantly lower carbon footprint compared to traditional 'grey' hydrogen produced from natural gas.

DRIFT Energy is also forging renewable energy partnerships to benefit coastal and island communities worldwide. Ben Medland, the company's Founder and CEO, recently participated in the United Nations' 4th International Conference on Small Island Developing States, identifying significant opportunities for DRIFT to support energy transitions for over 65 million people living on more than 1,000 islands globally. With the support of Octopus Ventures and Blue Action Accelerator, DRIFT Energy is poised to bring its vision of "Oceans of Energy" to life, starting with the development of its first net-positive ship.

The company has also secured additional funding from Innovate UK, which will further accelerate its research and development efforts, propelling the design process of its pioneering vessel.



Read also

Meet DRIFT, delivering climate-critical green hydrogen around the globe

In other international investment news

Female-led Swiss Deep Tech start-up Apheros secures \$1.85M to cool down data centers, using high performance cooling systems

Apheros, a deep tech startup specialising in thermal management, is pioneering innovative cooling solutions for data centres and the high-power computing industry. With its advanced metal foams, Apheros maximises heat dissipation, optimises fluid flow, and significantly reduces energy consumption. These high-performance materials are designed to

address the most critical cooling challenges in the industry, making them ideal for applications in high-performance computing and mobile devices.

The demand for digital infrastructure is growing rapidly, driven by advancements in AI, machine learning, and supercomputing. As energy consumption in data centres continues to rise, with projections indicating that six percent of global energy could be consumed for cooling data centres by 2030, the need for more efficient cooling solutions has become urgent. Atheros is poised to meet this demand with its patented metal foam technology, which offers superior thermal management capabilities. Recently, Atheros secured \$1.85M in pre-seed funding, led by venture capital firm Founderful, to accelerate the development and deployment of these groundbreaking cooling solutions.

Atheros was founded in August 2023 as a spin-off from ETH Zurich, driven by a team with extensive experience in innovation, business development, and tech transfer. Co-founders Julia Carpenter, the CEO, and Gaëlle Andreatta, the CTO, bring a wealth of expertise to the company. Carpenter, recognised as one of Switzerland's Top 10 “Founders to Watch,” is credited with inventing Atheros' novel metal foam manufacturing process. Andreatta, with over 16 years of experience in R&D and startup development, emphasized the critical need for more efficient cooling systems, particularly as AI drives exponential growth in data center energy consumption.

Net Zero PropTech Optiml secures \$4M to decarbonize real estate

Optiml, a digital platform focused on Net Zero real estate investment and renovation planning, has secured \$4 million in a Pre-Seed Extension funding round. The investment was led by BitStone Capital, a specialist in real estate and construction technology, with participation from KOMPAS

VC and existing investors like Eric Schmidt's Innovation Endeavors and Planet A Ventures. The funds will be used to accelerate the development of Optiml's platform and expand its team to meet the growing demand in the DACH region, the UK, and beyond. This marks the first closure of the round, highlighting strong investor confidence in Optiml's mission to decarbonize the real estate sector.

Originating as a spin-off from ETH Zürich, Optiml has developed a sophisticated decarbonization and renovation software that has garnered multiple awards for its innovation. The platform is built on proprietary algorithms, leveraging AI to manage complex datasets and provide tailored insights for real estate portfolios and building assets. Unlike other solutions, Optiml offers detailed, actionable Net Zero renovation plans, ensuring alignment with company requirements throughout the building lifecycle. The platform's unique capabilities have led to successful collaborations with major industry players such as AXA, Credit Suisse, and Grosvenor, solidifying its position as a leader in the market.

The need for effective decarbonization strategies in real estate has become increasingly urgent due to stringent regulatory frameworks across Europe. Optiml's software addresses this challenge by providing reliable, data-driven insights that enable asset managers, investors, and consultancies to plan and execute cost-effective Net Zero strategies. With its recent funding, Optiml aims to enhance its platform's features, improve data integration, and expand its market presence. Investors like Andreas Winter-Extra of KOMPAS VC and Manfred Heid of BitStone Capital have expressed their strong support for Optiml, recognizing its potential to revolutionize the real estate sector and drive significant progress toward a sustainable future.

AI-Powered Sports Tech Company, SportAI, Raises \$1.8M Seed Round Led by Skyfall Ventures and backed by Magnus Carlsen

SportAI, a sports technology company based in Oslo, Norway, has successfully raised \$1.8 million in a seed funding round led by Skyfall Ventures. The company, backed by five-time World Chess Champion Magnus Carlsen, is focused on revolutionizing the sports industry through AI-powered technology. By leveraging machine learning, computer vision, and biometric data, SportAI offers real-time analysis and personalized feedback for sports techniques such as golf, tennis, and padel swings. This technology, previously accessible only to professional athletes, is now available to a wider audience, enhancing both coaching and fan experience.

SportAI's technology is hardware agnostic, meaning it can analyze video from various sources, including mobile phones, cameras at courts or arenas, and broadcast feeds. This flexibility allows the platform to scale and provide affordable, objective technique analysis to a broad range of users, from professional athletes to recreational players. The company partners with major sports organizations to integrate its analysis into training programs, democratizing access to high-quality sports data. With its cloud-based SaaS platform, SportAI is set to impact broadcast coverage, sports facilities, coaching programs, and even equipment recommendations for sports brands.

The seed funding will be used to scale SportAI's technology development, expand its team, and increase market penetration. The company, co-founded by Lauren Pedersen, Felipe Longé, and Andreas Thome in late 2023, has already garnered significant attention within the sports industry. The funds will enable SportAI to accelerate the development of its AI-driven solutions, with the company on the brink of announcing its

first commercial contract. Skyfall Ventures expressed excitement about supporting SportAI's mission to democratize access to world-class sports expertise, likening the company's goals to the broader ambition of making intelligence accessible and abundant through AI.



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