



EIT RawMaterials invests €0.78 million in metal recycling startup ScrapBees

- Investment aligned to EU Circular Economy and Critical Raw Materials Act objectives
- Recycled scrap metal key to European steel industry, supporting over half of annual output according to Eurofer
- EIT RawMaterials is supported by the European Institute of Innovation and Technology (EIT), a body of the European Union

Berlin, 20.01.2024 EIT RawMaterials has announced a €0.78 million investment in German circular economy startup ScrapBees, advancing scrap metal recovery through digitally tracked first-mile scrap collection in urban areas, partnering with construction and trades sectors. The investment recognizes ScrapBees' innovative, transparent, and lower-carbon approach to recycling and reflects EIT RawMaterials' strategic focus on accelerating a functioning circular economy and its role as an impact investor that helps accelerate innovation and business creation in the sector.

Bernd Schäfer, CEO, Managing Director, EIT RawMaterials commented: "EIT RawMaterials is proud to support ScrapBees in advancing innovative recycling solutions that drive circularity and reduce CO₂ emissions. Their transformative approach to raw material recycling aligns with our mission to foster sustainability and innovation in Europe's raw materials sector. We look forward to supporting their continued growth and impact. "

"At ScrapBees, our goal is to make metal recycling as convenient, transparent, and environmentally impactful as possible," said Thilo Hamm, Co-founder, ScrapBees. "With the support from EIT RawMaterials, we're excited to expand our mobile recycling services and help bring Europe closer to a sustainable, circular economy. This investment will help us to innovate further and bring the environmental benefits of urban scrap metal recycling to more communities."

EIT RawMaterials' investment forms part of a €4 million financing round for ScrapBees, which will support business and service growth. This will enable ScrapBees to expand its operations across Germany and engage new sectors to source materials, increasing its capacity for collecting recyclable metals.



Notes to editor:

Regulation of the European Parliament and of the Council on packaging and packaging waste
Steel in the Circular Economy, Eurofer
Metal Recycling Factsheet, EuRIC AISBL

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About EIT RawMaterials

EIT RawMaterials is the largest and most active raw materials knowledge and innovation network globally, comprising over 300 partner organisations across the entire raw materials value chain. EIT RawMaterials demonstrates its dedication to advancing and supporting a circular economy in Europe by fostering innovation, collaboration, and sustainable practices. Mandated by the European Commission, EIT RawMaterials leads the European Raw Materials Alliance (ERMA), which includes more than 750 members and an advanced project pipeline of over 40 projects, representing an investment potential of more than €25 billion.

Since its founding, EIT RawMaterials has deployed over €600 million in direct strategic funding to support more than 800 projects and start-ups. These initiatives, including ERMA projects, have leveraged additional funding of €5 billion from external sources, creating a cumulative impact of more than €5.5 billion in critical and strategic raw materials projects, technologies, and programmes across Europe and beyond.

Supported by the European Institute of Innovation and Technology (EIT), a body of the European Union, EIT RawMaterials was established in 2015 to advance Europe's transition to a sustainable economy. Its mission is to secure a sustainable supply of raw materials for Europe, close material loops, and design innovative product solutions, with the goal to position raw materials as a strategic strength for Europe through innovation, education, and entrepreneurship.

Learn more at www.eitrawmaterials.eu.

About ScrapBees

ScrapBees GmbH, founded in 2020 by Florian Kriependorf, Sebastian Kopsan, and Thilo Hamm, specializes in scrap metal recycling. With a wide range of services, ScrapBees collaborates with craftsmen, businesses, and municipalities. By leveraging state-of-the-art technologies, the company efficiently taps into even the smallest urban mines. Based in Neuss, ScrapBees offers its services under the brand name SchrottBienen across all major metropolitan regions in Germany and employs approximately 60 people. For more information, visit www.schrottbienen.de.