

EIT RawMaterials invests €0.6 million in low-carbon CRM startup Nordic Bio-Graphite

- Graphite is the largest component in EV batteries, key input for green steel production
- Europe remains highly import-dependent with China controlling ~80% of global production (IEA)
- EIT RawMaterials is supported by the European Institute of Innovation and Technology (EIT), a body of the European Union

Berlin, 16.01.2026 – EIT RawMaterials has announced an investment of €0.6 million in Nordic Bio-Graphite, a Swedish startup developing high-purity graphite using renewable carbon sources. The funding enables the company to validate market demand and advance detailed plans for its first pilot plant — a critical step toward commercial production.

Conventional synthetic graphite is produced by heating carbon-based raw materials to 3,000°C, resulting in high energy consumption and significant CO₂ emissions. Nordic Bio-Graphite replaces these raw materials with forestry residues, which are converted into biochar and then into synthetic graphite through a catalyst-assisted heat treatment, with significantly lower energy requirements.

Speaking on the investment, Bernd Schäfer, CEO, Managing Director, EIT RawMaterials, said: “Securing a sustainable, domestic supply of CRMs is a vital issue for Europe’s industrial sovereignty. China currently controls nearly 80% of global graphite production, and as demand surges, we cannot afford to continue to rely on fragile, high-carbon import chains. Nordic Bio-Graphite’s breakthrough represents exactly the kind of circular, fossil-free innovation Europe needs to meet its 2030 strategic benchmarks. Our role at EIT RawMaterials is to accelerate this transition, providing the financial support and innovation needed to move from laboratory success to industrial-scale validation, ensuring Europe remains a leader in the global race for sustainable battery materials and the energy transition.”

“We are proud to partner with EIT RawMaterials at this pivotal stage,” said Jakob Way, CEO, Co-founder, Nordic Bio-Graphite. “With their support, we can move from lab to pilot scale and prove to European industry that we can deliver fossil-free graphite at the quality, scale, and cost needed to meet both climate targets and supply security demands.”

EIT RawMaterials’ early investment helped Nordic Bio-Graphite secure further funding from European Innovation Council (EIC) Accelerator and the Swedish impact investor Norsken, with support from the European Innovation Fund (EIF). This combined funding supports Nordic Bio-Graphite to advance key technical and commercial development milestones.

Europe remains highly import-dependent on graphite, leading to an EU designation as a critical and strategic raw material. Demand pressures are intensifying, with global graphite demand expected to rise from 2.7 million tons in 2025 to 6.7 million tons by 2050, according to a recent report*. Graphite is the main component in lithium-ion battery anodes, with each electric vehicle (EV) requiring around 50-70 kg – making it the largest material component in EV batteries according to ECGA. It is also essential for portable electronics, large-scale energy storage, and steelmaking.

High purity is a critical requirement for many graphite applications. In lithium-ion batteries and steelmaking electrodes, even small amounts of impurities can affect performance, safety, and lifetime. Nordic Bio-Graphite produces ultra-high-purity synthetic graphite (>99.95%), enabling the company to meet the strict specifications of battery and steel manufacturers while offering a lower-carbon alternative to conventional synthetic graphite.

Notes to the Editor:

- [IEA, 2024 Global Critical Minerals Outlook 2024](#)
- [*BNEF, BloombergNEF's Transition Metals Outlook 2025](#)
- [ECGA – European Carbon & Graphite Association, Graphite in Batteries, 2023](#)
- Nordic Bio-Graphite was recognised as the 2024 winner of 'Startup 4 Climate', one of Europe's largest innovation competitions focused on climate impact.

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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 800 members representing an investment potential of more than €25 billion.

Since its founding, EIT RawMaterials has deployed over €700 million in direct strategic funding to support more than 800 projects and start-ups, leveraging approximately €8.3 billion in additional investment into critical raw materials projects and technologies 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 Nordic Bio-Graphite

Nordic Bio-Graphite, based in Stockholm, Sweden, produces fossil-free, ultra-high-purity graphite (>99.95%) from locally sourced European biocarbon. Using a patent-pending process developed from a decade of research at the Royal Institute of Technology (KTH), the company eliminates CO₂ emissions and provides a sustainable, secure European alternative to imported fossil-based graphite.

Its materials meet the demanding standards for applications such as lithium-ion battery anodes, steelmaking electrodes, and fuel cells. By reducing reliance on imported graphite, especially from China, Nordic Bio-Graphite strengthens Europe's supply security while supporting the green transition. For more information, visit www.nordicbiographite.com.