RawMaterials
Connecting matters

INVESTING IN EUROPE'S FUTURE

EIT RawMaterials' Start-Up Portfolio 2025

Co-funded by the European Union

EIT RawMaterials: Europe's leading impact investor in raw and advanced materials innovation

EIT RawMaterials is the largest and most active knowledge and innovation network in the raw and advanced materials domain, bringing together over 300 partners across the entire value chain—from exploration and mining to recycling and circular design.

As an impact investor and innovation funder, we've deployed over €700 million in direct fundingto support more than 800 projects and start-ups, unlocking over €5 billion in follow-on investment. This has created a cumulative impact of €5.5 billion in raw materials innovation across Europe and beyond.

Through our investment vehicles, accelerator programmes, and strategic funding calls, we offer full-spectrum support to founders and innovators - from validation to scale-up - ensuring that high-potential ventures have the tools, capital, and connections they need to thrive.

Together, we are shaping Europe's industrial sovereignty by advancing critical and strategic raw materials projects with real-world impact.

300	800	250	800
MEMBERS	START-UPS	UNIVERSITIES	ERMA MEMBERS

The EIT RawMaterials start-up approach

Startups supported by EIT RawMaterials are thoroughly vetted for feasibility, safety, risk, and market potential, giving investors confidence from day one. These ventures undergo rigorous assessments to ensure they meet high standards in sustainability, scalability, and innovation.

Backing these startups means investing in companies already supported by a robust ecosystem. We often co-invest with other investors, further strengthening the network and increasing the potential for success. EIT RawMaterials reinvests its gains to fuel further innovation, creating a virtuous cycle of growth and opportunity.

EIT RawMaterials aims to de-risk its investment portfolio, creating high-potential opportunities for prospective investors, and helping create a thriving start-up ecosystem in raw and advanced materials in Europe, building on the region's long history of technical and industrial excellence.

Investor benefits

- Pre-screened, high-potential start-ups
- Co-investment opportunities
- Access to a strong network of industry leaders, researchers, and corporates
- Strategic positioning in the raw and advanced materials, and circular economy sectors

Our start-up portfolio

Explore Europe’s leading start-ups in raw and advanced materials innovation. Each featured company has received funding and tailored support from EIT RawMaterials and forms part of our active equity portfolio.

Beyond capital, we offer long term strategic support in the form of sector expertise, bespoke services, and access to a pan-European network of industrial, academic, and policy partners - accelerating scale and market success.

Index of start-ups

AM 4 AM

Advanced materials for additive manufacturing

CIRCULAR ECONOMY | SUBSTITUTION | EXPLORATION | MINING | **PROCESSING** | RECYCLING

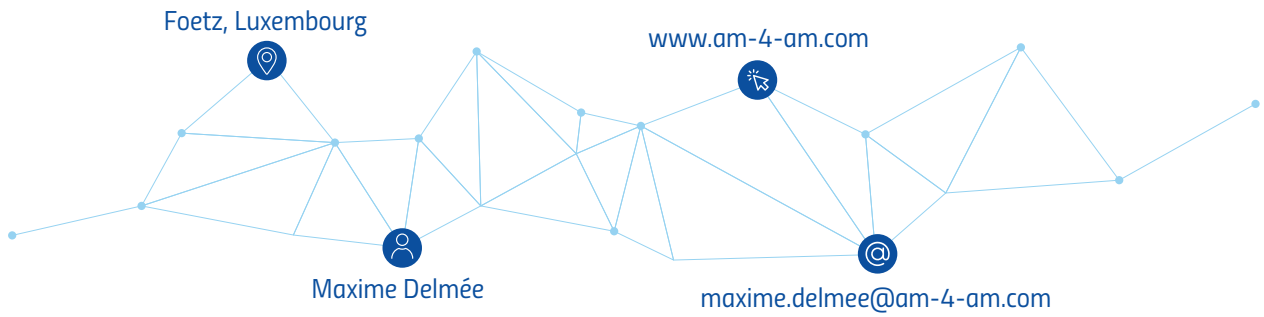
AM 4 AM develops and produces advanced metallic powders for 3D printing using eco-friendly cold plasma technology. Their goal is to deliver high-performance materials while ensuring a secure and sustainable European supply chain.

USP

AM 4 AM's proprietary cold plasma process creates some of the strongest aluminium alloys on the market, specifically engineered for additive manufacturing. By using zirconium from recycled waste instead of imported scandium, they reduce environmental impact and supply risk.

WHY INVEST

- Ideal for high-demand industries like aerospace, automotive, and defence due to exceptional material strength.
- Addresses critical raw material supply challenges by sourcing metals locally and sustainably.



Blue Skies Minerals

Rock-solid carbon storage in mining waste

CIRCULAR ECONOMY | SUBSTITUTION | EXPLORATION | MINING | PROCESSING | RECYCLING

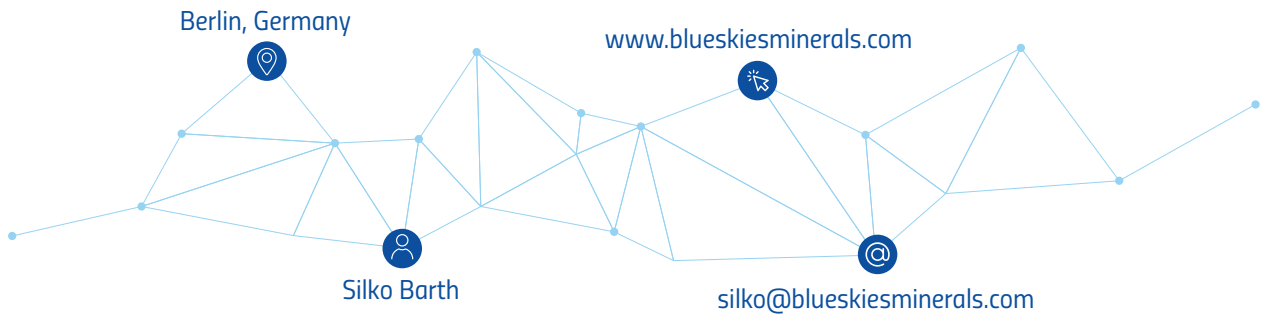
Blue Skies Minerals transforms problematic mining waste into a scalable, permanent carbon sink. Their process turns mine tailings into a CO_2-storing material, delivering both environmental impact and operational value.

USP

Focused exclusively on mining, Blue Skies Minerals applies proven technologies in a novel way to solve two problems at once: tailings management and carbon storage. The team is made up of seasoned experts and practical innovators committed to measurable change in the sector.

WHY INVEST

- Disruptive solution for mine tailings that creates permanent CO_2 storage as a byproduct.
- Dual impact: operational cost savings + environmental benefits for mining companies.
- Strong technical foundation with a prototype already in place.



Catalyco SIA

From industrial waste to sustainable materials

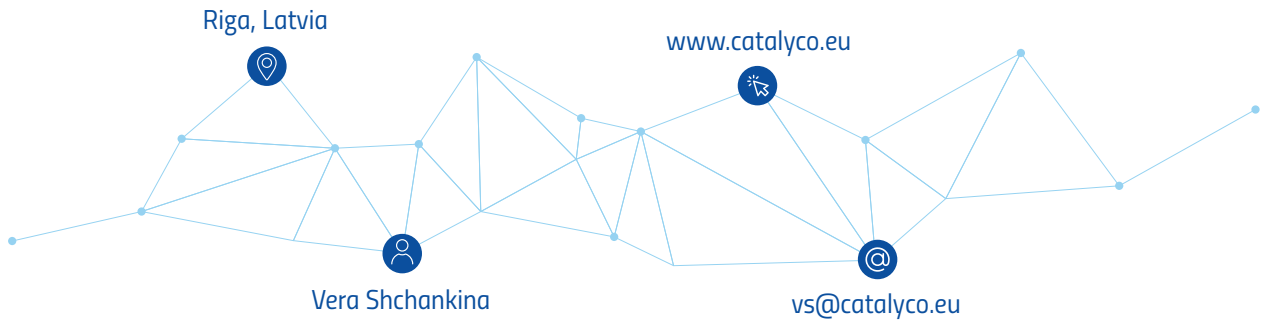
Catalyco recovers high-purity raw materials from industrial waste, enabling their circular reuse in catalysts and absorbents. These recovered materials are also supplied to industries such as rubber, ceramics, and cosmetics.

USP

Catalyco offers a sustainable, low-emission process for recovering materials like ZnO from waste, outperforming traditional methods in environmental impact. Their technology supports infinite regeneration cycles and delivers high-purity ZnO suitable for diverse industries.

WHY INVEST

- Addresses a growing market demand for sustainable, circular solutions.
- Recovered materials serve multiple high-value sectors, offering diversified revenue streams and strong potential for scale.



Circular Silicon Europe

Making the solar industry truly green

CIRCULAR ECONOMY | SUBSTITUTION | EXPLORATION | MINING | PROCESSING | RECYCLING

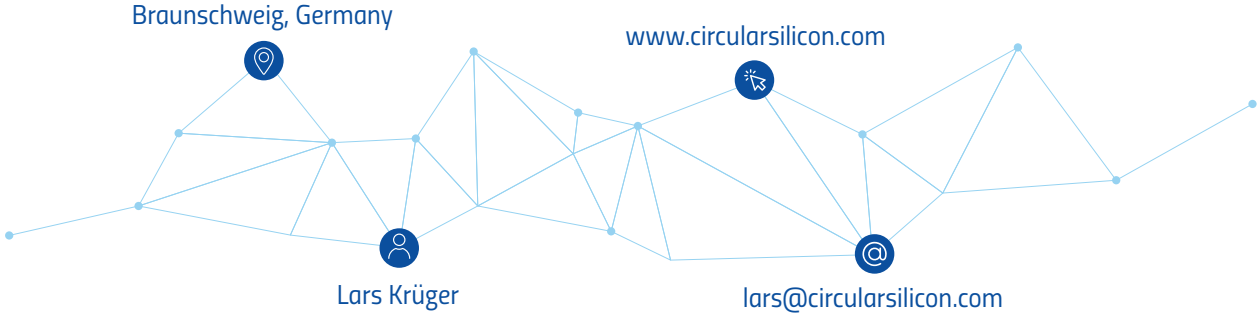
Circular Silicon Europe develops advanced recycling technologies to recover high-quality silicon from end-of-life solar panels. Their scalable, low-energy solutions reduce solar waste and enable climate-neutral raw material production.

USP

Circular Silicon Europe extracts high-purity silicon from waste streams, providing a cost-effective, industrially proven solution. The company guarantees offtake of the recycled silicon at competitive prices, ensuring both sustainability and economic value.

WHY INVEST

- Fully tested process with recycled silicon qualified at industrial customer level.
- Strong EU-strategic fit for circular economy and sustainability goals.



CMMC

New materials with traditional casting technologies

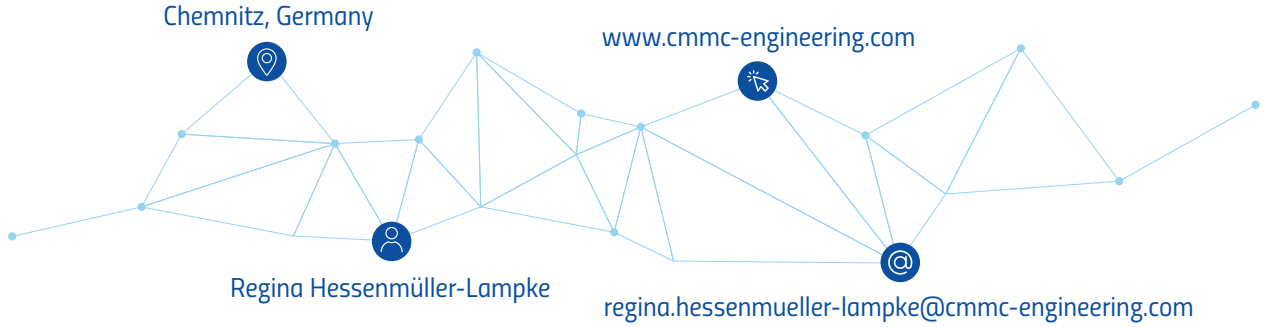
CMMC develops high-strength, wear-resistant aluminium matrix composites (AMCs) that combine lightweight performance with durability. Their materials are tailored for critical sectors such as mobility, aerospace, and defence.

USP

CMMC's continuous casting process enables the scalable production of aluminium composites with up to 30% fully embedded silicon carbide (SiC). This results in a material that is stronger, lighter, and cheaper to produce, extending product life, reducing wear, and cutting energy-intensive aluminium use.

WHY INVEST

- Unique powder technology with embedded SiC enhances processability, reduces wear on machinery, and raises product quality.
- A scalable business model aligned with circular economy goals, backed by a multidisciplinary team with strong industrial and financial expertise.
- Cost-effective production cuts processing costs by 25% compared to standard batch methods.



DOK-ING Mining

Don't send a man to do a machine's job

CIRCULAR ECONOMY | SUBSTITUTION | EXPLORATION | **MINING** | PROCESSING | RECYCLING

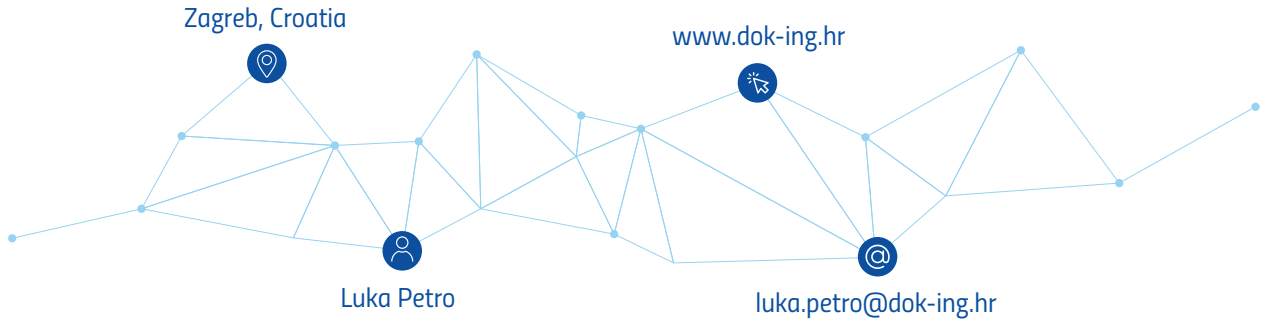
DOK-ING Mining develops and produces remote-controlled, electric, ultra-low-profile mining equipment. It is a spin-off of DOK-ING, a market leader in heavy-duty robotic systems for specialised applications.

USP

DOK-ING Mining's NRE Fleet is the only equipment capable of mechanised production below 1.7 metres and on slopes above 14°. Their remote-controlled fleet enables safer, more efficient mining in narrow-reef ore bodies, opening access to zones that were previously unreachable by machines.

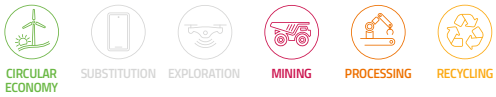
WHY INVEST

- Developed from decades of proven robotics expertise and validated in real underground conditions.
- Solves critical safety and productivity barriers in high-value, hard-to-access ore deposits.



Fenix Energy

Pioneering the green iron energy revolution



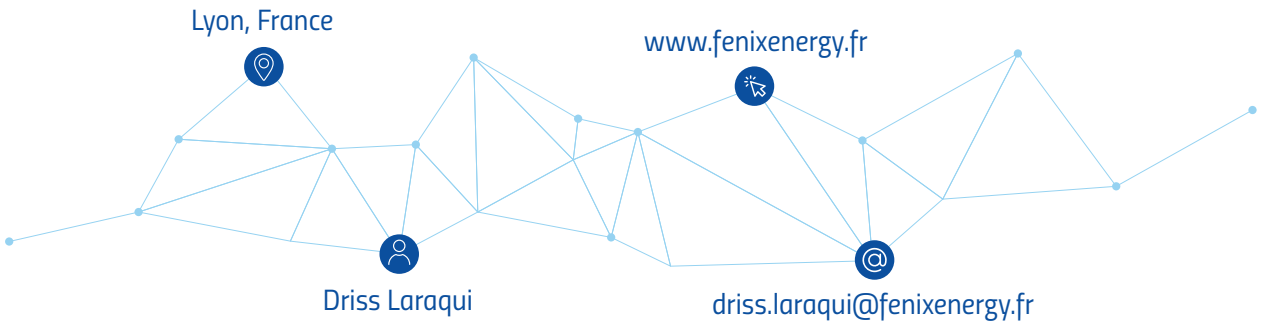
Fenix Energy delivers turnkey decarbonisation solutions for industrial heat production, using its proprietary green iron fuel boiler technology. Their innovation provides a reliable, high-temperature solution for energy-intensive industries, helping them move toward net-zero emissions.

USP

Fenix Energy's boilers combine iron fuel and advanced heat technology in a compact, all-in-one system -offering higher thermal output than heat pumps and significantly reduced capital expenditure for customers.

WHY INVEST

- Positioned to drive decarbonisation in energy-intensive industries where electrification is insufficient.
- Scalable technology and expert team targeting a CO_2 emissions reduction potential of 500 Mt/year by 2050.
- Strong industrial value proposition: lower CAPEX, higher efficiency, and all-in-one solution with boiler and iron supply.



GAMMA Tech

Let's push the boundaries of matter with silica microspheres

CIRCULAR ECONOMY | **SUBSTITUTION** | EXPLORATION | MINING | PROCESSING | RECYCLING

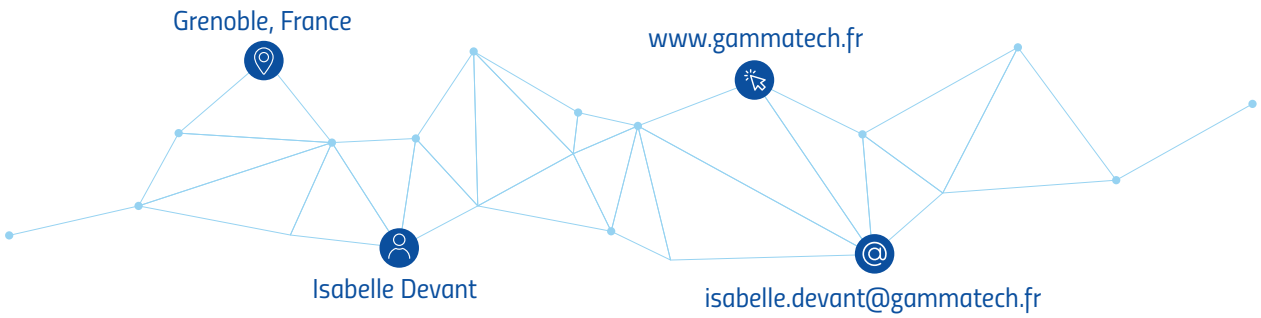
GAMMA Tech is a deep-tech startup that formulates and manufactures solid, hollow, and porous silica microspheres with sol-gel technology for paints, coatings, and energy applications. The integration of mineral or organic nanoparticles in their microspheres enables the substitution of critical materials such as titanium dioxide.

USP

GAMMA Tech's patented microsphere technology delivers safe-by-design, customisable materials for a wide range of industrial uses, accelerating material substitution through innovation.

WHY INVEST

- Replaces critical materials like TiO_2 with safer, scalable alternatives tailored for high-impact sectors.
- Proprietary, IP-protected technology with broad applicability and a significantly lower carbon footprint.



Hiro Robotics

Automation and robotics for electrical and electronic waste disassembly

CIRCULAR ECONOMY | SUBSTITUTION | EXPLORATION | MINING | PROCESSING | RECYCLING

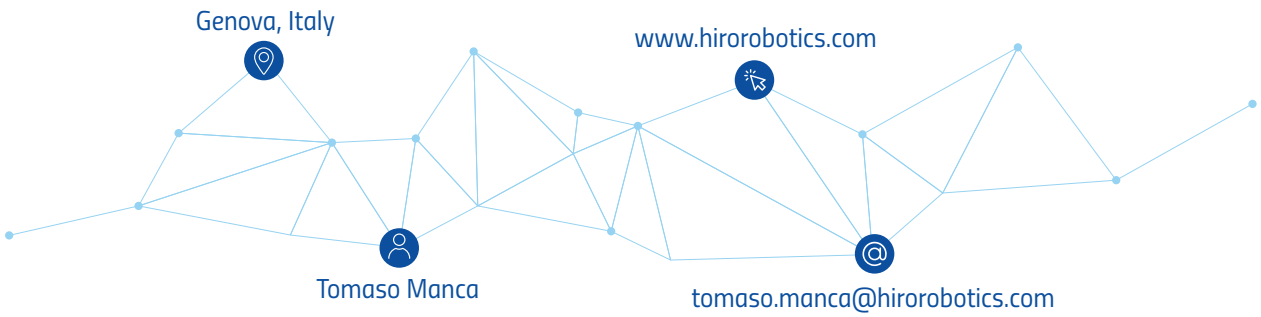
Hiro Robotics delivers AI-powered robotic systems that automate the disassembly of electrical and electronic waste (e-waste). Designed for modern recycling facilities, their technology enhances operational efficiency, improves worker safety, and boosts raw material recovery.

USP

Hiro Robotics' AI-driven systems outperform traditional shredding by precisely disassembling e-waste, significantly increasing material purity and recovery while reducing labour and environmental costs.

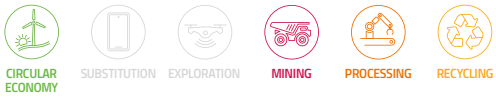
WHY INVEST

- Proven market-ready technology with strong ROI through improved efficiency, safety, and cost savings.
- Turnkey automation that integrates seamlessly into existing recycling plants.
- Positioned for growth as e-waste volumes rise and EU regulations tighten.



IntelliSense.io

Optimising the mining value chain with AI



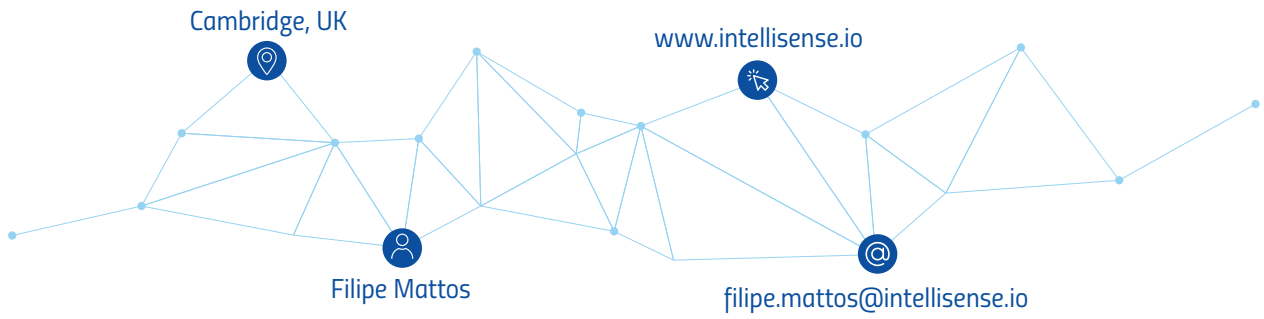
IntelliSense.io is a global leader in industrial AI with active deployments across key mining regions. Their AI-powered platform combines machine learning and physics-based modelling to optimise mining and processing operations in real time, helping infrastructure owners improve efficiency, recovery, and sustainability.

USP

IntelliSense.io uniquely combines AI-driven intelligence with physics-based modelling to create self-learning AI Agents that optimise decision-making across mining operations in real-time. Unlike traditional solutions, their platform integrates the entire mining value chain and delivers deep process insights without requiring additional sensors or hardware.

WHY INVEST

- Proven performance with active deployments across 25+ mining sites worldwide, delivering measurable gains in yield, recovery, and operational efficiency.
- Enables the circular economy for metals through AI-powered process optimisation - cutting carbon emissions, water use, and operating costs.



Magnotherm Solutions

Refrigerant-free cooling

CIRCULAR ECONOMY | SUBSTITUTION | EXPLORATION | MINING | PROCESSING | RECYCLING

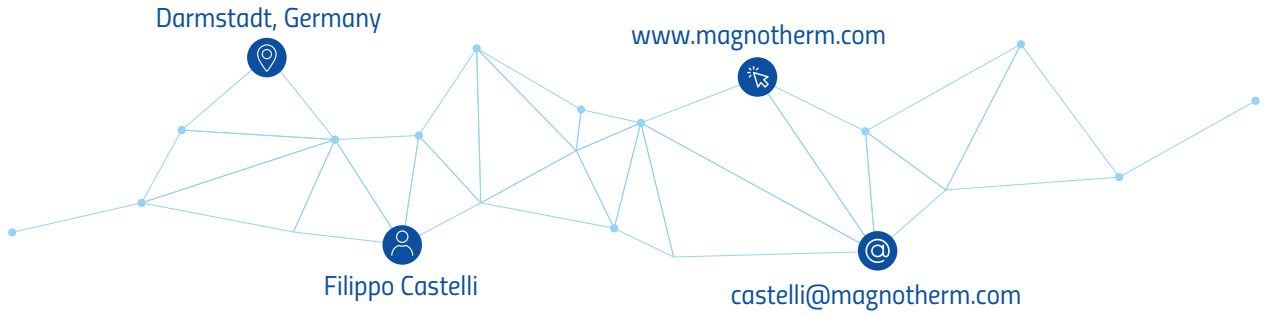
Magnotherm Solutions develops magnetic cooling systems that eliminate the need for gas refrigerants and compressors, offering a clean, efficient alternative to traditional cooling technologies. The company provides scalable thermal energy solutions for applications like commercial refrigeration, HVAC, and server cooling.

USP

Magnotherm is the first to bring magnetic cooling devices to market. Their technology is 100% green and up to 30% more energy-efficient than conventional systems.

WHY INVEST

- Backed by strong pilot projects with major clients like Coca-Cola Europacific Partners and AB InBev.
- Massive potential in replacing outdated compressor-based systems amid tightening environmental regulations.



Minespider

AI-powered digital passports for a sustainable future

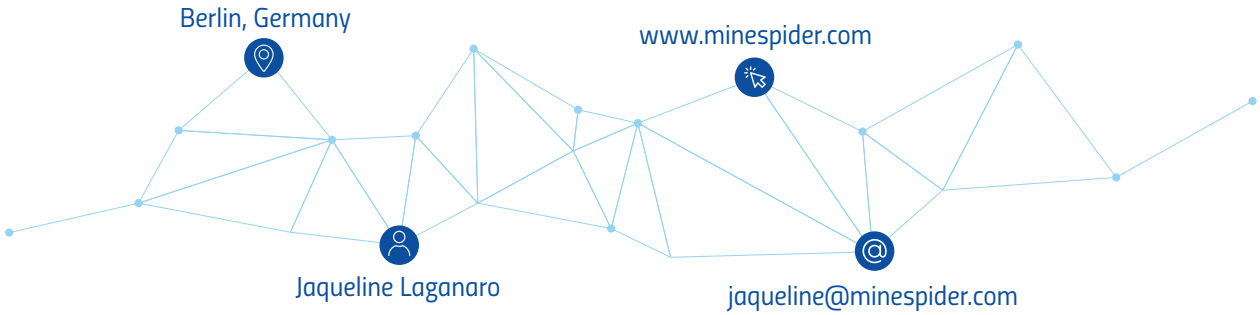
Minespider is a global leader in Digital Product Passports (DPPs) and Digital Battery Passports (DBPs) powered by blockchain and AI. Their next-generation passports combine intelligent automation and regulatory compliance to help mines, manufacturers, and recyclers track material flows and sustainability metrics and comply with the EU Battery Passport regulation and global ESG standards.

USP

Minespider offers the most advanced, AI-enhanced DBPs and DPPs, which integrate intelligent automation and regulatory compliance features to ensure seamless data exchange across the supply chain.

WHY INVEST

- Trusted by industry leaders, including Minsur, PTL, Tata Elxsi, Temsa, and Microvast-supporting large-scale deployment across global supply chains.
- Proven and scalable, Minespider's platform is already deployed in real-world manufacturing and recycling ecosystems, meeting regulatory and customer demands for traceability and responsible sourcing.



Mkango Resources

Responsibly sourced rare earths for the green transition

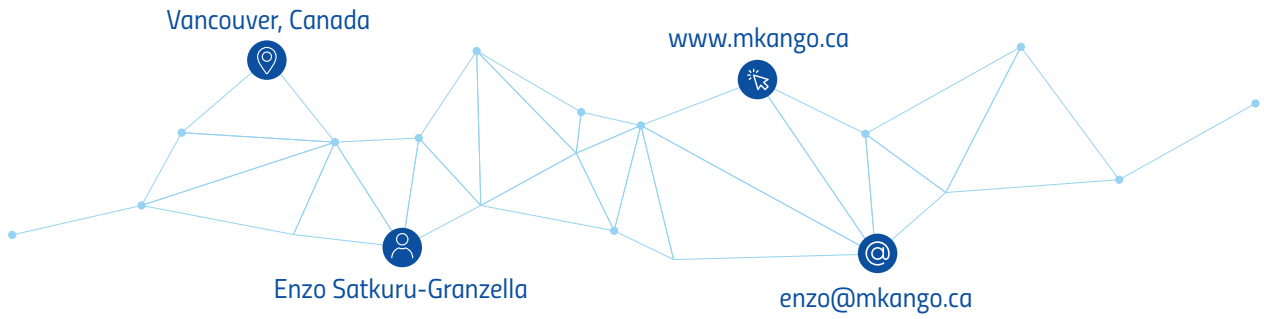
Mkango Resources develops rare earth element projects across the whole supply chain, from mining and refining to recycling and magnet manufacturing. The company focuses on building a sustainable and secure REE supply for European industry.

USP

Mkango Resources combines near-term production of recycled NdFeB magnets in Europe with one of the world's few advanced-stage rare earth mining projects.

WHY INVEST

- Near-term commercial production in Germany and the UK backed by strong IP and low-carbon technology.
- Fully permitted rare earths mining project with a completed feasibility study and government agreements.
- EU-designated Strategic Project for rare earth separation.



Oinride

Autonomous mining. Safer, smarter, greener.

CIRCULAR ECONOMY | SUBSTITUTION | EXPLORATION | **MINING** | PROCESSING | RECYCLING

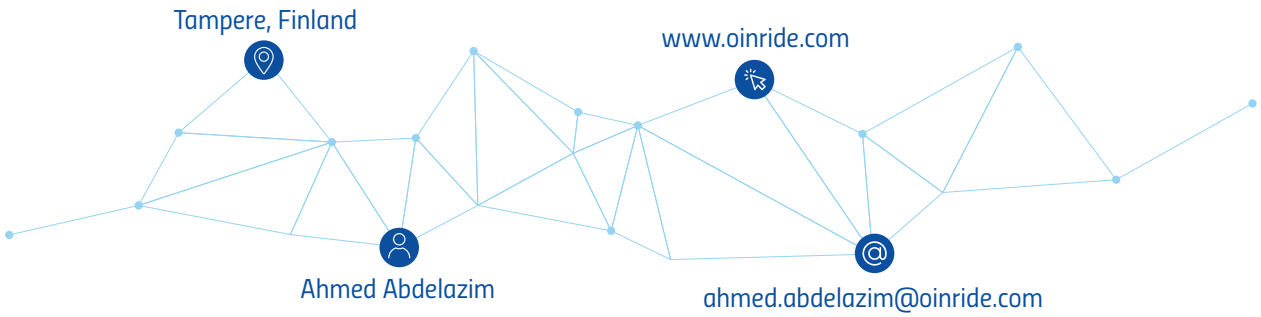
Oinride develops autonomous robots and AI-powered software to make mining safer, smarter, and more sustainable. By replacing hazardous manual tasks with intelligent automation, Oinride reduces risk, downtime, and emissions across critical mining operations.

USP

Oinride offers a modular, fully autonomous robotics platform (AutoJoe®) and AI software (ControlWire®) designed for hazardous mining environments. Their all-terrain robots can handle complex tasks such as inspections, gas detection, and post-blast assessments.

WHY INVEST

- Technology solves critical mining challenges and is modular, scalable, and ESG-aligned, offering broad applications across critical mining operations.
- Supports Europe's drive for mineral independence with scalable, ESG-aligned solutions designed to cut emissions and modernise mining.



P-Agro Minerals

Removing and recovering phosphorus from wastewater for fertiliser purposes

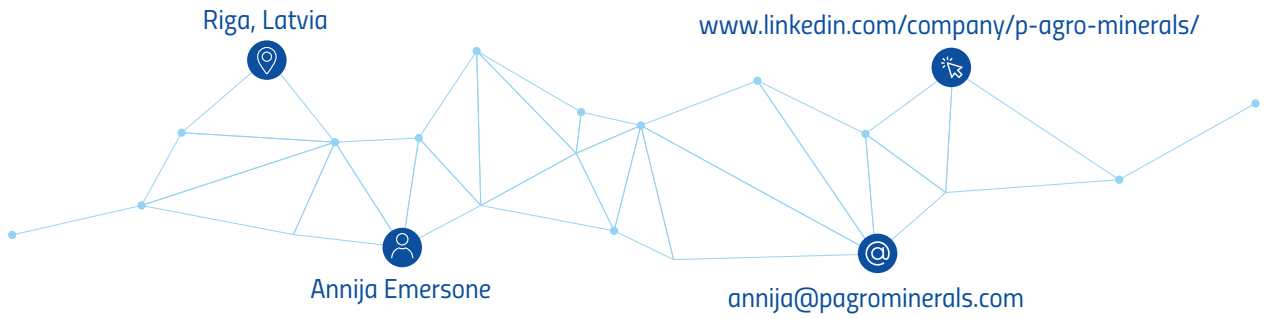
P-Agro Minerals manufactures Letonite, a natural, chemical-free mineral material designed to remove up to 95% phosphorus from municipal and industrial wastewater. This eco-friendly solution lowers wastewater treatment costs while enabling the recovery of phosphorus, which can then be reused as a phosphorus-enriched soil amendment.

USP

Letonite is suitable for a wide range of industrial and municipal waste streams, offering a scalable, environmentally friendly approach to phosphorus removal and recovery. The recovered phosphorus both enhances soil health while boosting phosphorous supply.

WHY INVEST

- Proven to work effectively across multiple waste streams, Letonite is ideal for small-scale industries and wastewater treatment plants.
- With increasing global focus on phosphorus recovery mandates and sustainable fertiliser alternatives, P-Agro Minerals is positioned to meet the growing demand for cost-effective, nature-based wastewater treatment technologies.



Phos Cycle

Mining tomorrow's resources from today's waste

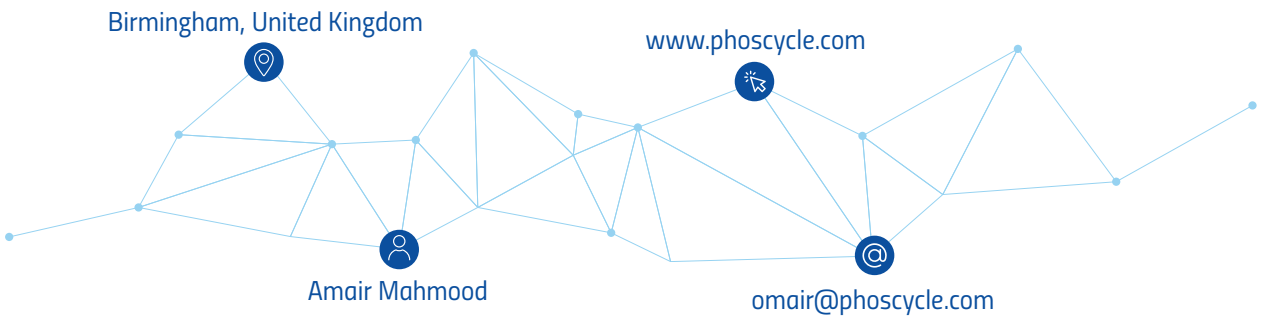
PhosCycle is a green tech company that recovers high-purity Monoammonium Phosphate (MAP) and Ammonium Sulphate (AS) from industrial waste, including end-of-life fire extinguishers and other phosphate-rich materials. Its recovery process creates sustainable, circular alternatives to mined chemicals for use in agriculture and industry.

USP

PhosCycle is one of the only companies globally that recovers high-purity Monoammonium Phosphate (MAP) and Ammonium Sulphate (AS) from end-of-life fire extinguishers. Its recovered MAP is fully water-soluble and chemically identical to mined alternatives, offering customers a circular, traceable solution.

WHY INVEST

- Fully commercialised, proprietary process, with a TRL 9 UK plant and European expansion underway.
- PhosCycle's cost-competitive, recovered products meet the growing demand for greener inputs as industries decarbonise and tighten supply chain regulations.



RarEarth

From e-waste to high-performance magnets

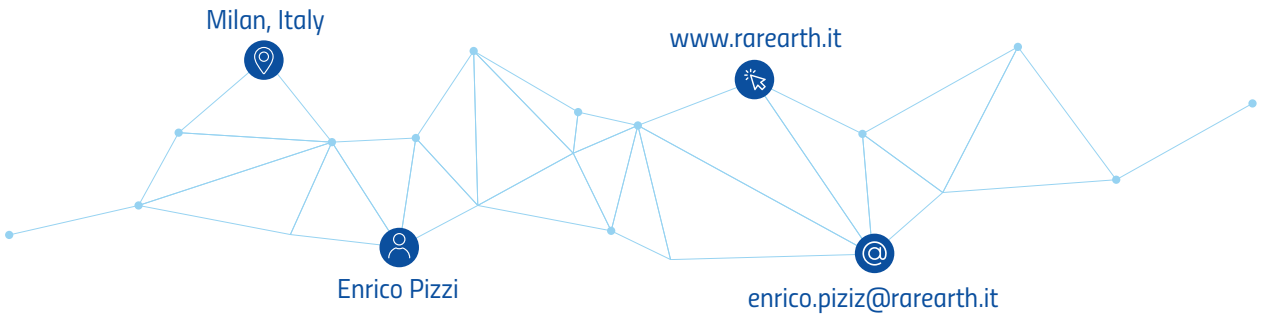
RarEarth is a deep-tech startup developing patented rare earth recycling technology to extract and reuse magnets from electric vehicles, wind turbines, and electronics. The company enables sustainable magnet production through a proprietary low-emission, closed-loop process.

USP

RarEarth's patented process recycles magnets directly without converting to oxides - cutting cost, emissions, and preserving purity. As the only EU startup with full supply chain control, it offers traceable, local production independent of imports.

WHY INVEST

- Patented direct-to-magnet recycling reduces emissions, cost, and complexity.
- First fully circular, scalable rare earth supply chain in Europe.
- Strong market growth potential with high-revenue scalability and EU-aligned demand.



Rockfeel

Smart mining and construction

CIRCULAR ECONOMY | SUBSTITUTION | EXPLORATION | **MINING** | **PROCESSING** | RECYCLING

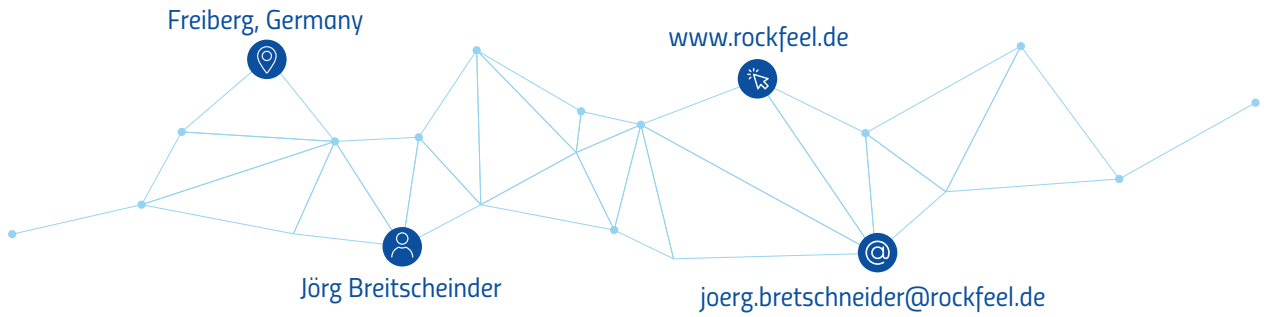
Rockfeel develops advanced sensor- and software-based assistance systems for cutting, extraction, and crushing machinery, particularly for use in mining and construction. Its technology continuously measures rock hardness, monitors tool wear, and enables machines to 'see through the dust,' ensuring smarter, more efficient operations in real-time.

USP

Rockfeel stands out in the mining equipment sector with R&D capabilities typically seen only among major industry players. Its deep expertise in mining technology, machinery, sensors, and software is combined with a strong, customer-driven approach and a proven track record in corporate relations and sales.

WHY INVEST

- Proven market traction with key technological milestones aligned to Mining 4.0 standards
- Experienced founding team with strong corporate sales expertise and a solid IP portfolio
- Customer-financed, bootstrapped launch demonstrating product-market fit



Rovjok

Shaping the supply chains of tomorrow's critical minerals

CIRCULAR ECONOMY | SUBSTITUTION | EXPLORATION | MINING | PROCESSING | RECYCLING

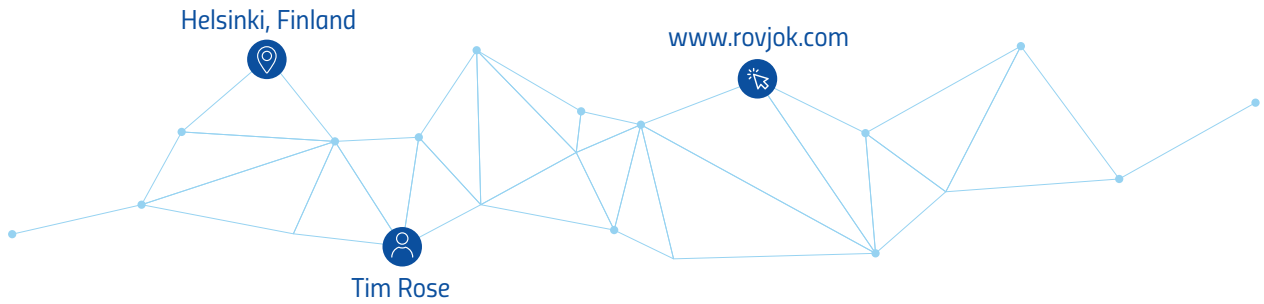
Rovjok maps and analyses critical mineral supply chains, from upstream suppliers to downstream processors. Covering hundreds of global mining assets, they deliver real-time risk tracking and actionable insights across key energy transition commodities like copper, nickel, and lithium.

USP

Rovjok's platform combines asset-level disruption tracking with proprietary supply chain data to expose hidden risks and dependencies. Built with defence-grade validation, Rovjok delivers unique visibility in opaque, high-risk mineral markets.

WHY INVEST

- Rapidly growing demand from industry and government
- Scalable model targeting high-margin, high-need markets
- Unique access to high-barrier, early-stage mineral intelligence



Sofi Filtration

Your partner in fine particle filtration

CIRCULAR ECONOMY | SUBSTITUTION | EXPLORATION | MINING | PROCESSING | RECYCLING

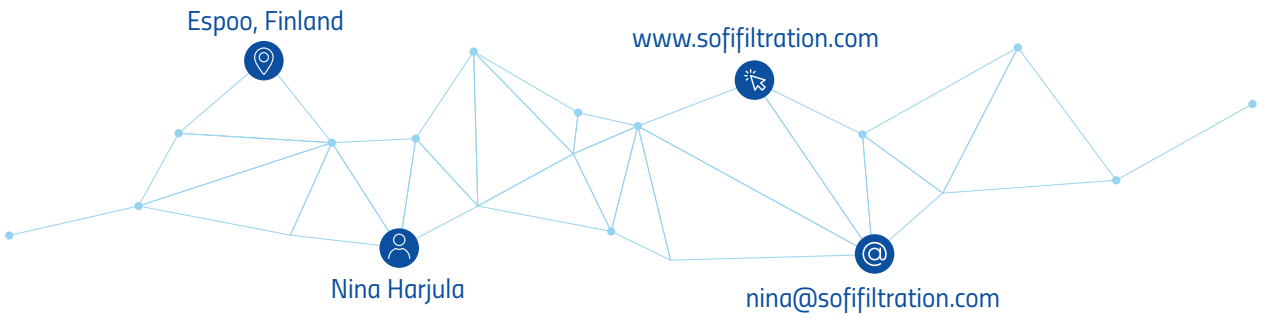
Sofi Filtration develops and manufactures chemical-free, self-cleaning microfiltration systems for fine particle recovery. Their modular stainless-steel filters operate without disposable parts, reducing water and energy use in industrial sectors such as mining, recycling, and metal processing.

USP

Sofi Filtration's patented technology is the first chemical-free, self-cleaning microfilter designed specifically for ultra-fine particle recovery. The system enables higher mineral recovery rates with low maintenance requirements and no need for disposable filter materials.

WHY INVEST

- Enables up to 20% higher recovery of critical minerals from existing mines, supporting more sustainable resource use
- Targets a €650M+ serviceable market in mining and metals filtration with patented technology



TerraEye

Unlock hidden data potential

CIRCULAR ECONOMY | SUBSTITUTION | **EXPLORATION** | MINING | PROCESSING | RECYCLING

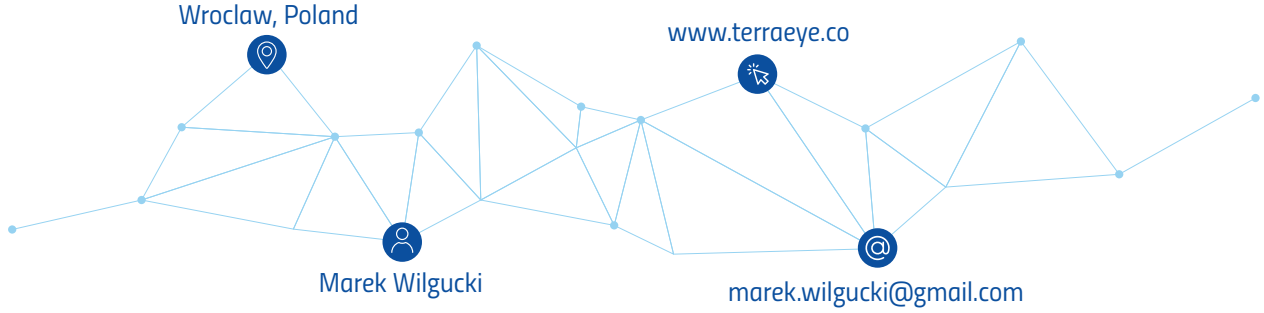
TerraEye delivers advanced AI-powered satellite analytics to make mineral exploration and environmental monitoring faster, more accurate, and more sustainable. Their technology helps mining companies uncover new deposits, reduce costs, and minimise environmental impact.

USP

TerraEye's proprietary AI algorithms deliver up to 90% accurate mineral predictions by transforming satellite data into actionable insights. Their fully automated satellite data processing transforms months of manual work into hours and is accessible at an affordable subscription cost.

WHY INVEST

- With clients including major players like Anglo American and IGO, TerraEye has demonstrated proven market impact
- Scalable AI platform uses advanced satellite analytics to make mineral exploration faster, cheaper, and more accurate — offering a strong edge in a growing global market.



Viridian Lithium

Powering electric mobility in Europe

CIRCULAR ECONOMY | SUBSTITUTION | EXPLORATION | MINING | **PROCESSING** | **RECYCLING**

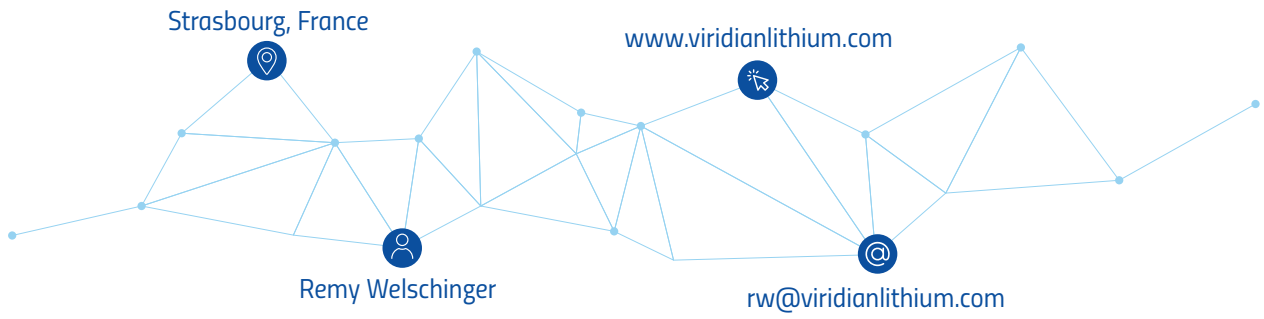
Viridian Lithium is Europe's most advanced lithium refining project, purpose-built to convert off-spec and recycled lithium into high-purity, battery-grade chemicals. The project supports a sustainable battery supply chain and strengthens European raw material independence.

USP

Viridian Lithium's core refining and conversion process is designed to treat off-spec and recycled lithium materials, with a fully permitted site and class-3 engineering already in place.

WHY INVEST

- Strong public funding support reduces financial risk and boosts global competitiveness.
- Refinery is close to shovel-ready, de-risked by permitting and engineering completion.
- Positioned for exponential market growth as demand for recycled lithium surges across Europe.



Weeefiner

Leave nothing behind

CIRCULAR ECONOMY | SUBSTITUTION | EXPLORATION | MINING | PROCESSING | RECYCLING

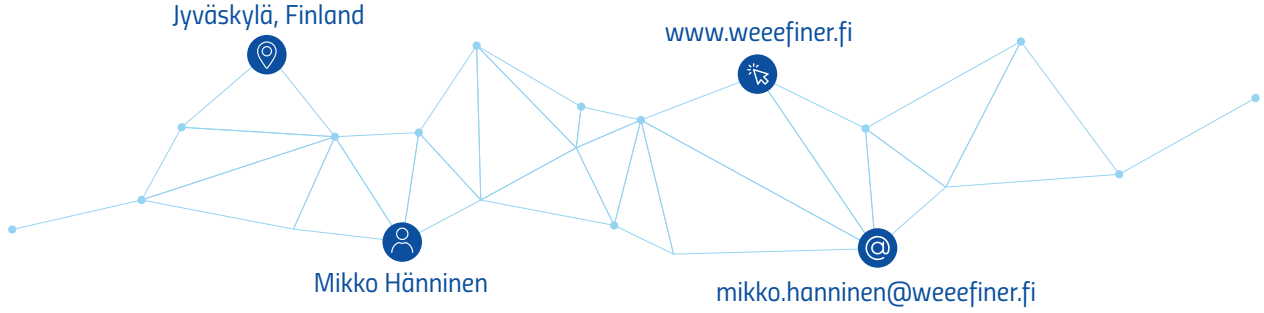
Weeefiner is a technology company transforming how industries recover and remove dissolved materials from wastewater. Its 4D Scavenger system enables efficient, sustainable metal recovery - reducing pollution, conserving water, and turning industrial waste into valuable raw materials.

USP

Weeefiner's 4D Scavenger system enables highly efficient and cost-effective metal recovery from industrial wastewater, outperforming traditional methods.

WHY INVEST

- By 2031, Weeefiner aims to recover 5,000 tons of critical and toxic metals and purify 10 million m^3 of wastewater - unlocking €100M+ market value while drastically reducing environmental impact.
- Weeefiner drives both ecological and economic value through cross-sector circularity - turning waste into raw materials while lowering industrial costs and emissions.



Zelestium Technologies

Clean energy to drive change

CIRCULAR ECONOMY | SUBSTITUTION | EXPLORATION | MINING | PROCESSING | RECYCLING

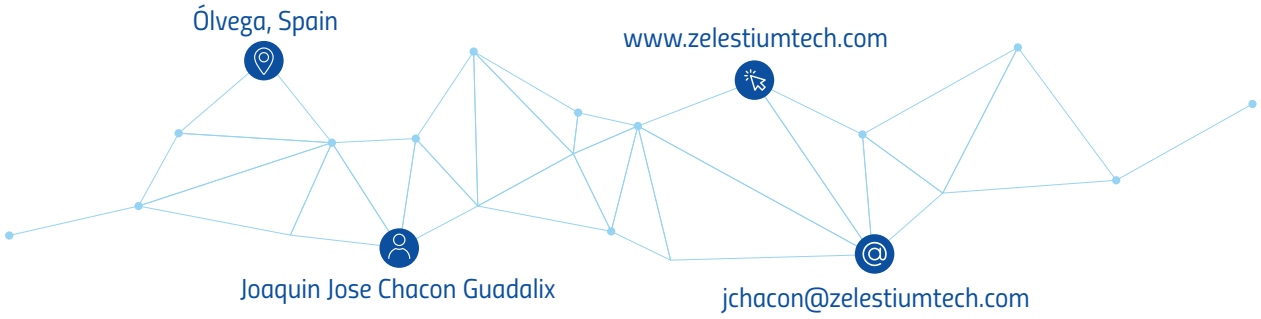
Zelestium Technologies develops aluminium-ion (Al-ion) batteries, providing a sustainable, safe, and cost-effective alternative to traditional lithium-ion solutions. Their batteries use no critical or toxic materials, are highly recyclable, and offer a lifespan of up to 6,000 cycles, surpassing lithium-ion and lead-acid batteries in both durability and cost per cycle.

USP

Zelestium's Al-ion batteries combine abundant, non-toxic materials with ultra-long cycle life and built-in safety, avoiding the fire risks of lithium-ion batteries. Unlike conventional technologies, they achieve high performance without relying on scarce critical raw materials, enabling a fully recyclable, supply-secure energy solution.

WHY INVEST

- Addresses critical supply chain and sustainability challenges by eliminating dependence on lithium, cobalt, and nickel
- Proven high-performance energy storage with lower lifetime costs and strong market potential for renewable energy and grid applications



RawMaterials
Connecting matters

Co-funded by the European Union

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