RawMaterials
Connecting matters

INVESTING IN EUROPE'S FUTURE

EIT RawMaterials' Startups Portfolio 2026

RawMaterials Connecting matters
Co-funded by the European Union
EUROPEAN RAW MATERIALS ALLIANCE | ERMA

April, 2026

Dear Investors,

Europe's competitiveness will be decided in the materials economy. That is no longer a forecast – it is the reality shaping industrial policy, trade negotiations, and defence planning across the continent. China has consolidated its grip on midstream processing. The United States is deploying hundreds of billions behind its own industrial base. Europe has set its direction through the Critical Raw Materials Act, the Circular Economy Act, and RESourceEU. The question now is delivery: projects built, supply secured, capital mobilised at scale.

EIT RawMaterials is Europe's leading impact investor in raw and advanced materials innovation, and sits at the centre of that delivery agenda. Over the past decade, we have deployed more than €700 million across the value chain, backed over 800 ventures, and unlocked more than €5 billion in follow-on capital – a cumulative impact of €5.5 billion invested where Europe most needs it.

Startups are central to how we execute. They move technology from pilot to plant faster than any other route, and they are where Europe's next generation of processing, recycling, and advanced materials capacity is being built. We invest early, co-invest through our network, and stay with our companies as they scale — with over 300 partners and more than 800 ERMA members standing behind them.

The companies in this brochure are where we are putting our capital. Several are already revenue-generating, recognised as EU Strategic Projects under the Critical Raw Materials Act, or closing new funding rounds alongside leading European investors. Others are pre-commercial but validated, with defined industrial customers and clear paths to scale. All of them are positioned where industrial value is moving.

We invite you to invest alongside us.

Bernd Schäfer
CEO, Managing Director
EIT RawMaterials

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 funding to support more than 800 projects and startups, 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+
PARTNERS	STARTUPS	UNIVERSITIES	ERMA MEMBERS

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

The EIT RawMaterials startup 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 startup 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 startups
- 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 startup portfolio

Explore Europe's leading startups 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 startups

CIRCULAR ECONOMY · SUBSTITUTION · ADVANCED MATERIALS · EXPLORATION · MINING · PROCESSING · RECYCLING

CMMC Engineering

Turning AMC solutions into industry-wide applications

TRL 8-9 | **CAPITAL RAISED €1m** | **INVESTMENT ROUND Seed**

CIRCULAR ECONOMY · SUBSTITUTION · ADVANCED MATERIALS · EXPLORATION · MINING · PROCESSING · RECYCLING

Company Overview

CMMC Engineering develops advanced aluminium matrix composite (AMC) materials and manufacturing solutions designed to deliver lightweight, high-performance components for industrial applications. It has a market-ready product, supported by its own production hall and with early industrial customers.

The startup combines materials development with additive manufacturing technologies to produce innovative composite materials with improved wear resistance, durability, and weight reduction. By enabling scalable production of advanced lightweight materials, CMMC aims to bring cutting-edge AMC technologies from niche research into broad industrial use.

Why Invest

- Proprietary material technology supported by several patents and collaborations with global industrial partners
- Market-ready product with its own production facility and first customers already secured

Core Team

Dr Marcel Graf, Co-Founder

Foundry mechanical engineer with experience as a project and deputy manager since 2012

Regina Hessenmüller-Lampke, Co-Founder

Banking and management professional with extensive HR and organisational leadership experience

Key Shareholders

- Dr. Marcel Graf ~ 26.9 %
- Robert Pippig ~ 26.9 %
- Regina Hessenmüller-Lampke ~ 28.7 %
- Dr. Thomas Grund ~ 9.0 %

Key Contact

Regina Hessenmüller-Lampke
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cmmc-engineering.com

Danalto

Building spatial awareness

TRL 8-9 | **CAPITAL RAISED €5,5m** | **INVESTMENT ROUND Seed**

CIRCULAR ECONOMY · SUBSTITUTION · ADVANCED MATERIALS · EXPLORATION · **MINING** · **PROCESSING** · RECYCLING

Company Overview

Danalto develops technologies and products for a physical AI-enabled world, including real-time location tracking technology designed for industrial environments where satellite positioning systems fail. Its Cardinal software platform uses low-power radio networks and intelligent tags to accurately locate personnel and assets in complex settings such as mines, tunnels, and real-world indoor enterprise environments.

The platform provides reliable positioning without GNSS signals and integrates with existing safety and automation systems, enabling safer operations, improved asset management, and more efficient workflows. The technology is at the demonstration stage, with pilot deployments now transitioning to flagship industrial mining sites.

Why Invest

- Growing demand for real-time location intelligence in mining and heavy industry to improve worker safety and operational efficiency – especially in the transition to autonomous robotic systems, where human–machine interactions need to be managed
- Scalable platform architecture designed for multi-site industrial deployments and recurring service models, with spatial automation and safety solutions for complex environments while protecting privacy through camera-free operation

Core Team

Ciaran Connel, CEO

Formerly with Decawave and General Manager of the UWB business unit at Qorvo Inc. Founded Decawave and led its sale to Qorvo in 2020 for €400m; previously held multiple senior roles at Motorola Europe

David McDonald, President

Experienced engineering technologist, manager, and former VP of Product Development at Intune Networks, with a strong track record of introducing breakthrough technologies into large-scale IT systems

Key Shareholders

- Danalto Nominees A – 15%
- ESOP – 31%
- Elkstone – 16%
- EIT RawMaterials – 15%

Key Contact

David McDonald
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danalto.com

E-magy

On with silicon

TRL 7 | CAPITAL RAISED **€23,3m** | INVESTMENT ROUND **Series B**

CIRCULAR ECONOMY · SUBSTITUTION · **ADVANCED MATERIALS** · EXPLORATION · MINING · **PROCESSING** · RECYCLING

Company Overview

E-magy develops nanoporous silicon anode materials that significantly increase the energy density and performance of lithium-ion batteries. Silicon can store significantly more energy than conventional graphite anodes but swelling during charging has limited its widespread use.

E-magy's proprietary nanoporous silicon enables silicon-dominant anodes with up to 40% higher energy density and three times faster charging, while remaining compatible with existing battery production lines and scalable through a cost-effective metallurgical manufacturing process. Its patented manufacturing process is validated at an industrial pilot level, with production capacity of up to 54 tonnes per year.

Why Invest

- Strong commercial traction with over 100kg of material samples supplied to more than 70 battery manufacturers and OEMs
- Growing demand for higher-performance batteries driven by electric mobility and energy storage markets

Core Team

Casper Peeters, CEO

Serial deep-tech entrepreneur and former co-founder and CEO of Xsens, which was acquired by Fairchild Semiconductor

Axel Schönecker, CTO

Technology leader specialising in silicon materials and crystallisation processes with extensive experience in applied R&D and commercialisation

Key Contact

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e-magy.com

Fenix Energy

Pioneering the green iron energy revolution

TRL 7 | CAPITAL RAISED **€3,3m** | INVESTMENT ROUND **Seed**

CIRCULAR ECONOMY · SUBSTITUTION · ADVANCED MATERIALS · EXPLORATION · MINING · PROCESSING · RECYCLING

Company Overview

Fenix Energy develops decarbonisation solutions for high-temperature industrial heat based on iron fuel technology. The startup designs turnkey energy systems that generate industrial heat using iron as a recyclable energy carrier, providing a clean alternative to fossil fuels.

Its proprietary green iron fuel boiler technology combines advanced combustion systems with a closed-loop iron fuel cycle, enabling energy-intensive industries to produce reliable high-temperature heat while significantly reducing carbon emissions at a competitive price. The compact system integrates both the boiler and iron fuel supply in an energy-as-a-service business model, simplifying industrial deployment.

Why Invest

- Strong market demand for decarbonisation technologies in industrial sectors where electrification alone is insufficient
- Scalable technology targeting large industrial heat markets, with the potential to reduce up to 500 Megatonnes of CO_2 emissions annually by 2050

Core Team

Driss Laraqui, CEO & Co-Founder

PhD in metal fuel combustion and former Stellantis powertrain engineer, specialising in alternative fuels and advanced combustion technologies

Nawal Jammot, Co-Founder & COO

Former Coca-Cola Supply Chain Director with 17+ years of leadership experience in industrial operations and supply chain management

Key Contact

Driss Laraqui
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fenixenergy.fr

HYBA

Modular, repairable batteries for circular mobility

TRL 8 | CAPITAL RAISED **€1,5m** | INVESTMENT ROUND **Seed**

CIRCULAR ECONOMY · SUBSTITUTION · ADVANCED MATERIALS · EXPLORATION · MINING · PROCESSING · RECYCLING

Company Overview

HYBA develops modular, weldless battery systems for light electric vehicles, with a production facility already in place. Its patented, weldless modular battery design allows battery packs to be easily opened, repaired, and upgraded at the cell level—unlike conventional, welded batteries.

With the same standardised architecture, HYBA supplies batteries across multiple vehicle types and energy storage applications, reducing battery development and certification costs by up to 90%. The system enables European battery production by removing the most complex and capital-intensive industrial processes, allowing cost-competitive local assembly while ensuring full repairability and recyclability.

Why Invest

- Battery cost, raw material dependency, and recyclability are becoming critical bottlenecks for EV markets
- Scalable platform architecture and battery storage solutions, supported by an established production facility, with paid pilot projects completed and initial customer orders secured

Core Team

Michele Perani, Founder & CEO

Mechanical and battery systems engineer (Politecnico di Milano, DTU). Experience in sustainable product development and Life Cycle Assessment. Background in startup fundraising, EU grants, and industrial partnerships in automotive and mobility

Edoardo Gnesi

Serial entrepreneur with 25+ years of experience in automotive engineering. Founder of an engineering company working with leading OEMs, including Lamborghini and Ducati

Key Shareholders

Founders and management team – majority shareholding

Strategic industrial shareholder – minority shareholding

Early private investor(s) – minority shareholding

Key Contact

Michele Perani
michele.perani@hyba.eu

hyba.eu

MagREEsource

Closing the loop on rare earth magnets

TRL 8-9 | **CAPITAL RAISED €23m** | **INVESTMENT ROUND Series B**

CIRCULAR ECONOMY · SUBSTITUTION · ADVANCED MATERIALS · EXPLORATION · MINING · PROCESSING · RECYCLING

Company Overview

MagREEsource is a technology startup producing rare earth permanent magnets through a circular model and has been recognised as a Strategic Project under the EU Critical Raw Materials Act. By recovering materials from end-of-life products, it produces high-performance magnets with up to 91% lower CO_2 emissions than conventional methods.

Its integrated "magnet-to-magnet" model combines advanced metallurgy, magnetics expertise, and manufacturing know-how to enable efficient, circular production and greater design flexibility. Created as a spin-off from CNRS Grenoble, MagREEsource has industrialised its technologies and is able to produce up to 50 tonnes of magnets per year and is developing its new MagFactory with a target capacity of 1,000 tonnes per year by 2029.

Why Invest

- Significant commercial traction for premium applications, including windmills, robots and drones, aerospace and defence
- Patented recycling technology delivering high-performance magnets with significantly lower emissions than traditional production methods

Core Team

Erick Petit, Co-Founder & CEO

Deeptech entrepreneur with expertise in metallurgy and industrial scale-up

Sophie Rivoirard, Co-Founder & VP Technology

CNRS physicist with 25+ years of experience in rare earth magnet R&D

Key Shareholders

Finindus, Innovacom, BNP Dev

Key Contact

Erick Petit
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magreesource.com

Magnotherm

Refrigerant-free cooling

TRL 6-7 | **CAPITAL RAISED €15m** | **INVESTMENT ROUND Series A**

Company Overview

Magnotherm develops refrigeration systems based on magnetocaloric technology, enabling cooling without conventional refrigerants. The company combines proprietary magnetocaloric materials with advanced device engineering to deliver efficient and sustainable cooling solutions. Pilot deployments have been completed with partners such as REWE, with first commercial deliveries of the ECLIPSE unit now planned.

Operating a dual business model, Magnotherm both enables OEMs to produce next-generation cooling systems and supplies the scalable core magnetocaloric materials that power them. Its flagship ECLIPSE unit demonstrates the technology in commercial applications with up to 30% higher energy efficiency.

Why Invest

- Increasing regulatory pressure to phase out conventional refrigerants is accelerating demand for alternative cooling technologies
- Strong intellectual property portfolio and early commercial traction, with pilot deployments and confirmed orders for upcoming production

Core Team

Timur Sirman, Co-Founder & CEO
Background in industrial engineering with business leadership, responsible for strategy, finance, business development and company growth

Dr Max Fries, Co-Founder & COO
Materials scientist specialising in magnetocaloric materials and magnetic cooling systems. Leading technical development, operations, strategic partnerships, scientific cooperations and funding programmes

Dimitri Benke, Co-Founder & CTO
Physicist and expert in permanent magnets, magnetic field simulation and magnetocaloric cooling devices. Heads technical development, applied science, simulation and innovation management

Jeffrey Pickett, Co-Founder & CPO
Engineer leading product development, system design, prototyping, technical purchasing and production

Key Shareholders

- **Extantia Climate Flagship II – 13.5%**
- **Revent Ventures I – 7.2%**
- **Founding Team – 58.3%**
- **VSOP program – 9.0%**

Key Contact

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Matvision

Smart sorting solutions

TRL 6-8 | **CAPITAL RAISED €600k** | **INVESTMENT ROUND Seed**

CIRCULAR ECONOMY · SUBSTITUTION · ADVANCED MATERIALS · EXPLORATION · MINING · PROCESSING · RECYCLING

Company Overview

Matvision develops AI-driven sensing and robotic sorting systems to recover high-value metals from complex industrial scrap and e-waste streams. A pilot plant has been in operation since 2023, with the technology validated under industrial conditions.

By combining advanced sensor fusion, machine vision, and robotics, the company enables precise automated recovery of materials that are typically lost in conventional recycling processes. Its technology allows recyclers to economically extract metals from complex waste streams while improving resource efficiency and circularity.

Why Invest

- Strong demand for recycled critical raw materials driven by supply-chain security policies such as the Critical Raw Materials Act and global trade restrictions
- Technology validated in real industrial conditions, with a pilot plant operating since 2023, and the first commercial sorting machine already sold

Core Team

Robert Baudinet, CEO
Mechatronics engineer and robotics specialist with strong expertise in automation and systems engineering

Thibault Mohring, COO
Industrial engineer with a master's in Management, focused on the mechanical design, development, and deployment of automated sorting systems

Godefroid Dislaire, CTO
Machine vision specialist and second-time founder with extensive experience in AI-based sensing technologies

David Bastin, CSO
Mining engineer, Head of the R&D Lab at ULiège, and lead on partnerships and research projects

Key Shareholders

- Founders – 72.8%
- imec.istart – 4.7%
- EIT RawMaterials – 12.5%
- ESOP – 10%

Key Contact

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Nanomox

Advanced materials and metal recovery using ionic liquid chemistry

TRL 6-8 **INVESTMENT ROUND Seed**

Company Overview

Nanomox has developed a proprietary process based on ionic liquid chemistry that enables the sustainable production of high-performance metal oxide materials while recovering valuable metals from industrial waste and mineral ores. The technology has been validated at pilot scale, with industrial collaborations underway to advance waste stream recovery applications.

The process operates under low-energy conditions and allows precise control of particle structure and composition, enabling the production of advanced materials such as zinc oxide while recovering metals from residues, including steelmaking dust and mining waste.

Why Invest

- First commercial product — zinc oxide crystals for mineral sunscreens — planned for launch in 2026
- Modular ionic-liquid platform enables scalable deployment across multiple industries and waste streams

Core Team

Francisco Malaret, CEO & Co-Founder

Chemical engineer and inventor of Nanomox's core technology developed during his PhD; former senior process engineer with over 8 years of experience in large-scale energy and industrial process projects

Prof. Jason Hallett, Co-Founder

Professor of Sustainable Chemical Technology at Imperial College London and leading expert in ionic liquid chemistry, with extensive research funding, patents and multiple deep-tech spinouts in sustainable materials and chemical processes

Key Contact

Francisco Malaret
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nanomox.net

Nordic Bio-Graphite

Building a resilient and sustainable graphite supply for Europe

TRL 6 | **CAPITAL RAISED €850k** | **INVESTMENT ROUND Seed**

CIRCULAR ECONOMY · SUBSTITUTION · **ADVANCED MATERIALS** · EXPLORATION · MINING · **PROCESSING** · RECYCLING

Company Overview

Nordic Bio-Graphite develops fossil-free synthetic graphite from forest residues. Built on more than a decade of research at KTH, the company's patented catalytic graphitisation process lowers production temperature and energy use while enabling regional, more resilient graphite supply. The technology has been validated at pilot scale, with industrial collaborations underway to advance deployment.

The process produces ultra-high-purity graphite suitable for lithium-ion batteries and steelmaking, providing Europe with a lower-carbon and more resilient alternative to import-dependent graphite supply chains.

Why Invest

- Rapidly growing demand for graphite driven by electric vehicles, energy storage and electronics
- Technology validated at laboratory scale, with the next step focused on pilot-plant development and industrial validation with battery and steel partners

Core Team

Jakob Way, CEO & Co-Founder

Deep-tech entrepreneur with experience scaling advanced technology companies. Recognised as one of Europe's Top 35 Innovators Under 35 by MIT Technology Review; leads Nordic Bio-Graphite's commercial strategy, partnerships, and market expansion

Dr Weihong Yang, Founder & Head of R&D

Professor at KTH Royal Institute of Technology with decades of research in biomass conversion, pyrolysis and gasification, leading the development of the company's graphite production technology

Key Shareholders

- **Founders – 68%**
- **EIT RawMaterials – 14%**
- **Envigas AB – 12%**
- **Norrsken Evolve – 6%**

Key Contact

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Oinride

Autonomous robotics and AI for safer, smarter mining operations

TRL 5-6 | **CAPITAL RAISED €600k** | **INVESTMENT ROUND Seed**

CIRCULAR ECONOMY · SUBSTITUTION · ADVANCED MATERIALS · **EXPLORATION** · **MINING** · PROCESSING · RECYCLING

Company Overview

Oinride develops autonomous, AI-powered robotic solutions designed for demanding mining environments. Its AutoJoe® platform supports more than 20 mining use cases, including in-situ mineral sensing, inspection, and safety monitoring in harsh underground conditions. Oinride has developed functional robotic units, demonstrated autonomous navigation and sensor integration, and is now preparing pilot deployments.

By combining rugged robotics and advanced sensors with its ControlWire software, Oinride provides mining customers with AI-driven and real-time analytics, enabling faster decision-making. The platform collects valuable operational and geological data while reducing the need for human presence in hazardous underground environments.

Why Invest

- Growing demand for autonomous technologies that improve safety, productivity, and data visibility in underground mining operations
- Functional AutoJoe® robotic units already demonstrated, with ESA- and EIT-supported projects completed and pilot deployments currently being prepared

Core Team

Ahmed Abdelazim, Founder & CEO
20+ years of experience in mining automation and autonomous systems

Hend Hassan, CMO
Experience in international operations and marketing leadership within technology companies

Hussein Sadek, COO
Former Tesla engineer specialising in industrial engineering and large-scale factory automation

Seppo Tillanen, Technology Development
Over 20 years of software and robotic experience, currently working on developing AutoJoe navigation and ControlWire AI-driven data analytics

Key Shareholders

- Founders – 77.1%
- SBC – 6.7%
- Paandir B.V. – 8.1%
- EIT RawMaterials – 8.0%

Key Contact

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PhosCycle

Mining tomorrow's resources from today's waste

TRL 9 **INVESTMENT ROUND Seed**

CIRCULAR ECONOMY · SUBSTITUTION · ADVANCED MATERIALS · EXPLORATION · MINING · PROCESSING · RECYCLING

Company Overview

PhosCycle is a green technology company that recovers high-purity phosphate chemicals from industrial waste streams. The company extracts Monoammonium Phosphate (MAP) and Ammonium Sulphate (AS) from end-of-life fire extinguishers and other phosphate-rich materials, transforming hazardous waste into valuable raw materials. Its recovery technology is fully operational, supported by an industrial-scale production plant.

Its proprietary recovery process produces fully water-soluble MAP that is chemically identical to mined alternatives, providing agriculture and industrial customers with a circular, traceable, and sustainable substitute for conventionally mined phosphate products.

Why Invest

- Proprietary and fully commercialised recovery process, with a production plant operating in the United Kingdom
- Strong market demand for sustainable fertiliser inputs and circular chemical feedstocks as industries decarbonise and supply chain regulations tighten

Core Team

Amair Mahmood, Founder & CEO

Entrepreneur and sustainability leader with experience developing circular resource recovery technologies and scaling green industrial ventures

Key Contact

Amair Mahmood
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phoscycle.com

Phoenix Surowce

Advanced machines for automated recycling

TRL 6-7 **INVESTMENT ROUND Seed**

CIRCULAR ECONOMY · SUBSTITUTION · ADVANCED MATERIALS · EXPLORATION · MINING · PROCESSING · RECYCLING

Company Overview

Phoenix Surowce designs and builds advanced machines and robotic systems for automated recycling and raw material recovery. The company develops tailored industrial equipment from concept and engineering to installation and commissioning, supporting manufacturers and recyclers in automating complex recovery processes.

Its solutions include AI-based robotic sorting systems for difficult materials such as metal scrap, neodymium magnets and batteries, as well as automated hard-disk dismantling systems enabling secure data destruction and high-quality metal recovery.

Why Invest

- Rapid growth in e-waste and increasing demand for automated recycling solutions capable of recovering valuable metals and critical raw materials
- AI-enabled robotic sorting systems allow recyclers to process complex materials such as mixed metal scrap, magnets and batteries that are difficult to sort manually

Core Team

Jakub Szałatkiewicz, CEO

Engineer and researcher specialised in machine design and materials recovery technologies, with a PhD in materials engineering focused on plasma technologies for metal recovery from electronic waste

Key Contact

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RotoDyna

Empowering megamachines

TRL 7 | **CAPITAL RAISED €200k** | **INVESTMENT ROUND Seed**

CIRCULAR ECONOMY · SUBSTITUTION · ADVANCED MATERIALS · EXPLORATION · **MINING** · PROCESSING · RECYCLING

Company Overview

RotoDyna is a mining-technology startup developing protective control solutions for high-capacity surface mining and material-handling machines used in the continuous excavation and transport of critical raw materials.

Its award-winning technology reduces harmful machine vibrations by adjusting operating parameters in real time, preventing negative dynamic effects without additional downtime or operator training. The solution includes a fully functional MVP, validated through a system prototype demonstration in an operational environment.

Why Invest

- Proven industry traction through engineering projects delivered to Serbia's largest open pit mine and thermal power plants
- Addressing an underserved niche in critical raw materials infrastructure and large-scale mining equipment

Core Team

Nebojša Gnjatović, Co-Founder & CEO

Associate Professor at the University of Belgrade – Faculty of Mechanical Engineering. 20 years of experience in engineering and R&D for large-scale mining machines

Aleksandar Stefanović, CIO

Teaching Assistant at the University of Belgrade – Faculty of Mechanical Engineering. 14 years of experience in R&D and data analysis for large-scale mining machines

Key Shareholders

- **Founders – 94%**
- **EIT RawMaterials – 6%**

Key Contact

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Sensmet

Industrialising liquid analytics

TRL 8 | CAPITAL RAISED **€3m** | INVESTMENT ROUND **Seed**

Company Overview

Sensmet develops real-time elemental analysers for liquids using its proprietary µDOES® spark-in-liquid spectroscopy technology. The technology enables continuous monitoring of metals in liquid processes used across mining, hydrometallurgy, battery-metal recycling, and water treatment.

By providing real-time data on elemental composition, Sensmet's technology allows industrial operators to optimise processing conditions, increase recovery of valuable metals, and reduce environmental impact in resource-intensive industries.

Why Invest

- Revenue-generating deep-tech company with patented µDOES® technology commercially deployed with industrial analysers already in use
- Strong demand driven by growth in battery metals, hydrometallurgy, and resource recovery markets, supported by €7m in EU funding to scale commercialisation

Core Team

Dr Toni Laurila, CEO
Inventor of µDOES® technology with over 20 years of experience in industrial R&D and a former research fellow at the University of Cambridge

Aappo Roos, CSO
Analytical instrumentation expert with more than 25 years of experience, previously at Gasmet and Specim

Kalle Blomberg, CTO
Technology leader with 14 years of experience developing µDOES® technological development

Key Shareholders

Three individual co-founders with >50 % total ownership

Key Contact

Dr Toni Laurila
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sensmet.com

Sofi Filtration

Reinventing the value in water

TRL 8 | CAPITAL RAISED **€7,5m** | INVESTMENT ROUND **Seed**

CIRCULAR ECONOMY · SUBSTITUTION · ADVANCED MATERIALS · EXPLORATION · **MINING** · **PROCESSING** · **RECYCLING**

Company Overview

Sofi Filtration develops ultrasound-powered filtration technology that captures ultra-fine particles from industrial water streams. Its patented Alchemist system combines ultrasonic self-cleaning with high-precision filtration capable of capturing particles as small as 0.3 µm.

The technology enables mining and processing companies to recover valuable ultra-fine minerals from process water that would otherwise be lost in conventional flotation, improving resource efficiency and increasing mineral recovery by up to 20%.

Why Invest

- Mining and industrial operators face increasing pressure to improve resource efficiency, water reuse, and recovery of valuable minerals
- Commercial traction already established, with the company's first profitable year achieved in 2025, and the first Alchemist mineral recovery service contract signed for delivery in 2026

Core Team

Riina Salmimies, CEO
PhD in Chemical Engineering and leading expert in mining filtration technologies with over 10 years of leadership experience

Nina Harjula, CMO
MBA with a track record of scaling a technology startup into a €130M business

Kimmo Rauma, CGO
Serial entrepreneur with experience building and scaling technology ventures

Key Shareholders

- **Emerald Technology Ventures – 20.5%**
- **Voima Ventures – 6.8%**
- **EIT RawMaterials – 8.1%**

Key Contact

Nina Harjula
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UP Catalyst

Turning CO_2 into valuable products

TRL 6-7 | **CAPITAL RAISED €16m** | **INVESTMENT ROUND Seed**

CIRCULAR ECONOMY · SUBSTITUTION · ADVANCED MATERIALS · EXPLORATION · MINING · **PROCESSING** · RECYCLING

Company Overview

UP Catalyst develops technology that converts industrial CO_2 emissions into high-value carbon materials used in batteries and other advanced industrial applications. By transforming captured carbon into battery-grade materials, the company provides a sustainable alternative to conventional carbon supply chains.

Using a modular and scalable production process, UP Catalyst enables the local production of critical battery materials while significantly reducing the emissions associated with traditional manufacturing. Its battery-grade graphite and carbon nanotubes have been validated with industrial partners, with the startup now preparing the transition to continuous production ahead of commercialisation.

Why Invest

- Strong policy support for sustainable battery supply chains and carbon utilisation technologies across Europe
- Scalable production of battery-grade graphite and carbon nanotubes validated in pilot operations

Core Team

Rait Maasikas, CEO & CFO

Former banking executive with leadership experience at Swedbank and Luminor and expertise in scaling industrial ventures

Dr Sebastian Pohlmann, CTO

PhD in Physical Chemistry and specialist in battery materials and advanced carbon technologies

Key Shareholders

- **UP Catalyst OÜ – 16.4%**
- **Extantia Climate Flagship II GmbH & Co. KG – 12.6%**
- **AS SmartCap – 10.9%**

Key Contact

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upcatalyst.com

Wastetide

You say trash, we say cash

TRL 8 | CAPITAL RAISED €1m | INVESTMENT ROUND Seed

CIRCULAR ECONOMY · SUBSTITUTION · ADVANCED MATERIALS · EXPLORATION · MINING · PROCESSING · RECYCLING

Company Overview

Wastetide develops AI-powered solutions that help data centres and industrial facilities identify, analyse, and monetise waste streams. Its flagship platform, WasteScan, uses artificial intelligence to analyse operational and waste data, enabling companies to turn underutilised waste materials into new revenue opportunities while improving resource efficiency.

Wastetide's platform is live and operating across more than 30 industrial production sites, with continuous data-driven optimisation in real-world environments. By helping organisations better understand and manage their waste flows, Wastetide supports the transition toward more circular industrial operations.

Why Invest

- Strong market demand for solutions that help industries reduce waste and unlock value from secondary resources
- Product already live and deployed across more than 30 production sites and data centres

Core Team

Nicolas Brien, CEO
Serial entrepreneur and repeat CEO with experience leading and scaling technology companies

Yasir Tahir, Chief AI Officer
PhD-level AI expert with experience at Mithra developing advanced artificial intelligence systems

My Dunne, CTO
Three-time founder with extensive experience building and scaling technology platforms

Key Shareholders

Techstars – 8%

Key Contact

Nicolas Brien
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wastetide.ai

Weeefiner

Leave nothing behind

TRL 8-9 | **CAPITAL RAISED €1,6m** | **INVESTMENT ROUND Seed**

CIRCULAR ECONOMY · SUBSTITUTION · ADVANCED MATERIALS · EXPLORATION · MINING · PROCESSING · RECYCLING

Company Overview

Weeefiner develops advanced filtration technology that enables industries to recover dissolved metals from wastewater streams. Its proprietary 4D Scavenger® system uses 3D-printed porous filters to selectively capture valuable and toxic metals from industrial water flows. The technology is validated in operational environments and is currently progressing toward full commercial deployment.

By transforming waste streams into secondary raw material sources, the technology helps industries reduce pollution, conserve water, and recover valuable metals. The system can be integrated into existing industrial water treatment infrastructure, enabling efficient and sustainable resource recovery across multiple sectors.

Why Invest

- Proprietary 4D Scavenger® filtration technology enabling highly efficient and cost-effective metal recovery from industrial wastewater
- Strong market opportunity in industrial water treatment and critical metal recovery, with the potential to recover 5,000 tonnes of metals and purify 10 million m^3 of wastewater by 2031

Core Team

Miika Hänninen, CEO

Technology entrepreneur leading the commercialisation of Weeefiner's circular metal recovery solutions, with experience in industrial operations and business development

Elmeri Lahtinen, CTO

PhD chemist and co-developer of Weeefiner's technology, specialising in chemically active materials for metal recovery and circular resource processes developed at the University of Jyväskylä

Key Contact

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Zelestium

Clean energy to drive change

TRL 7 | CAPITAL RAISED **€700k** | INVESTMENT ROUND **Seed**

CIRCULAR ECONOMY · SUBSTITUTION · ADVANCED MATERIALS · EXPLORATION · MINING · PROCESSING · RECYCLING

Company Overview

Zelestium is a battery technology company specialised in energy storage, developing a new generation of advanced batteries based on aluminium chemistry to deliver safer, more sustainable, and long-lifetime energy storage solutions. Zelestium is currently advancing its technology from late-stage R&D toward pilot-scale production.

Its technology improves battery safety, reduces reliance on critical raw materials, and extends battery lifetime while maintaining competitive performance. Supported by proprietary intellectual property and in-house development capabilities, Zelestium's aluminium-based batteries provide a scalable alternative for emerging energy storage applications.

Why Invest

- Growing demand for energy storage solutions to integrate renewable energy and support electrification across industries
- European strategic need to reduce dependence on external battery supply chains and develop local energy storage technologies

Core Team

Joaquín Chacón, CEO
PhD in Chemistry with 38 years of experience in the energy storage sector

Paloma Almodóvar, CRO
PhD in Physics and recognised among the world's leading electrochemistry researchers

José Antonio Duro, COO
Industrial operations leader with experience scaling advanced manufacturing processes

Key Shareholders

- **Joaquín Chacón – 46.1%**
- **EIT RawMaterials – 13.2%**
- **Mariano Morales – 13.2%**
- **Cristina Domínguez – 13.2%**

Key Contact

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RawMaterials
Connecting matters

Co-funded by the European Union

Get in touch with our Access to Finance team

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Updated April 2026