

News release

Bern, June 25, 2024

Neustark secures \$69 million in funding to expand carbon removal solution globally

- Growth equity funding round led by Decarbonization Partners, with participation from Blume Equity, to propel neustark's expansion across Europe, North America, and Asia-Pacific, and support its mission to remove 1 million tons of CO₂ in 2030.
- Existing backers Siemens Financial Services, Verve Ventures, ACE Ventures, and Holcim continue their support, and UBS adds debt financing.
- The Swiss climate tech company secures one of the largest growth equity investment rounds in carbon removal.¹

Neustark, a Switzerland-based carbon removal provider, has raised \$69 million in a funding round to underpin its rapid scale-up in the carbon dioxide removal (CDR) market. The growth equity round was led by Decarbonization Partners, a partnership between BlackRock and Temasek, and will reinforce neustark's continued growth path and support their mission to permanently remove 1 million tons of CO₂ in the year 2030.²

Climate tech growth investor Blume Equity also participated in the round. The new investors join neustark's existing backers, which are all continuing their support: Holcim, Siemens Financial Services, Verve Ventures, and ACE Ventures. In addition, UBS has contributed capital to the round via debt financing. Neustark also has a [strategic collaboration with Holcim to scale up its carbon removal technology globally](#), enabling building solutions that are both circular and low-carbon.

The Swiss CDR specialist has developed and deployed an IP-protected solution that allows the durable removal of carbon dioxide from the atmosphere by capturing CO₂ at point source, then binding it in mineral waste streams via an accelerated mineralization process.

Biogenic CO₂ is captured from partnering biogas plants, then liquified and transported to construction waste recycling sites. There, the carbon dioxide is injected into concrete granulates from demolished buildings or other mineral waste such as slag and slurry. Neustark's technology triggers an accelerated mineralization process, binding the CO₂ permanently to the pores and surface of the granules. The carbonated, recycled aggregate can then be used to build roads or to produce fresh recycled building materials. The mineralization process stores the captured CO₂ for hundreds of thousands of years, and the risk of reversal is proven to be slim to none.

"We turn the world's largest waste stream – demolition concrete – into a carbon sink. In the last year, we have already deployed our unique solution at 19 sites. This growth investment

¹ cdr.fyi, List of Investors by Technology and Stage, [CDR.fyi - 2023 CDR Investment Landscape: List of Investors](#)

² Removing 1 million tons of CO₂ is neustark's target for the year 2030. The company's targets see increasing annual carbon removal impact every year post 2030.

will take us into the next exciting phase of our mission, helping us to further scale our impact across Europe, enter new markets in North America and Asia Pacific, and develop new solutions to store even more CO₂ in mineral waste streams,” said Johannes Tiefenthaler, co-CEO and founder at neustark.

He added: “The CDR market is experiencing substantial growth, driven by high-quality and durable carbon removal solutions, and a surging demand for trusted carbon credits. Despite this, we need to exponentially accelerate the removal of CO₂ if we want to reach net zero goals by 2050. This target will only be possible by globally deploying highly scalable, measurable and commercially viable carbon removal solutions at the scale of millions of tons per year.”

Together with construction recycling partners, neustark currently has 19 carbon capture and storage plants in operation across Switzerland, Austria, Liechtenstein, and Germany. Forty future plants are currently under construction across Europe, with a robust pipeline of projects beyond that.

Neustark has [sold nearly 120,000 tons of carbon removal to date](#), making it one of Europe’s fastest-growing carbon removal companies, with clients including Microsoft, UBS and NextGen. All projects are certified under the Gold Standard to ensure credible third-party assessment and transparency related to performance.

Neustark will be able to capitalize on Decarbonization Partners’ global platform and reach, including its access to corporates and investors across North America and Asia Pacific and its dedicated decarbonization specialists as well as Blume Equity’s deep climate network and expertise in scaling European disruptive climate tech companies. With their partnership, alongside neustark’s existing investors – all of whom possess extensive technology investment portfolios –, neustark will expand its team and enhance its offerings to meet the increasing global demand for CDR.

Meghan Sharp, Global Head & Chief Investment Officer of Decarbonization Partners, said: “With carbon capture, utilization and storage being one of our key investment focuses, we believe that we have found a perfect partner to help scale the industry – and ultimately its decarbonization impact – in the years to come. Neustark not only helps organizations integrate carbon removal to address their hard-to-abate emissions, but their solution also contributes to decarbonizing the construction industry.”

She added: “With their unique business model that seamlessly integrates two existing and mature industries without disrupting their day-to-day operations, neustark has established themselves as one of the global leaders in high-quality durable CDR with a solution that is removing carbon dioxide from the atmosphere today.”

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About neustark

Limiting global warming to 1.5°C implies reaching net zero CO₂ emissions in 2050 according to the IPC. Next to substantially reducing emissions, this target will only be possible by globally deploying carbon removal (CDR) solutions at the scale of billions of tons of CO₂. Neustark is a leading provider in this rapidly growing field, having developed a solution to permanently store CO₂ from the air in recycled mineral waste such as demolished concrete.

Our first solutions have been deployed in Switzerland and Europe and are already capturing and storing tons of CO₂ every week. We are currently scaling up our operations and carbon removal impact globally – on the road to removing one million tons of CO₂ in 2030, and beyond that.

Founded in 2019, neustark AG is based in Berne, Switzerland, and is a team of around 60 people (as per Q2 2024). Together, we enable permanent CO₂ storage for a bright future of all generations on our planet.

www.neustark.com | [neustark](#) | [LinkedIn](#)

About Decarbonization Partners

[Decarbonization Partners](#) is a joint venture between Temasek and BlackRock focused on late-stage venture capital and early growth private equity investing in next-generation companies that provide solutions and technologies to help accelerate global efforts to achieve a net zero global economy by 2050. Decarbonization Partners combines Temasek and BlackRock's complementary platforms and expertise in sourcing and underwriting private investments, portfolio and risk management, and sustainable technology and analytics. Decarbonization Partners invests in a wide range of companies that have proven technology and need capital to scale. The partnership targets multiple sectors, including Carbon Capture, Storage and Utilization, Bio and Low Carbon Products, Next Generation Energy, Advanced Mobility, Carbon Management Services and Digital Transformation. The partnership reflects BlackRock and Temasek's shared commitment to help build more sustainable and resilient portfolios, while also contributing to consistent, long-term financial returns that benefit their clients and stakeholders.

About Blume Equity

Blume Equity is a specialist climate tech growth investor. Blume Equity invests thematically in disruptive European climate tech scale-ups with the mission to help entrepreneurs accelerate growth and impact in the pursuit of Net Zero. The Blume Equity team works in close partnership with management teams on the growth journey, drawing upon the team's deep scale-up and sustainability expertise.

<https://blumeequity.com>

Images

Please see below – and contact the media team for more.



Figure 1 – Decarbonization Partner’s Global Head & Chief Investment Officer Meghan Sharp (left) and neustark’s co-CEO and founder Johannes Tiefenthaler (right)

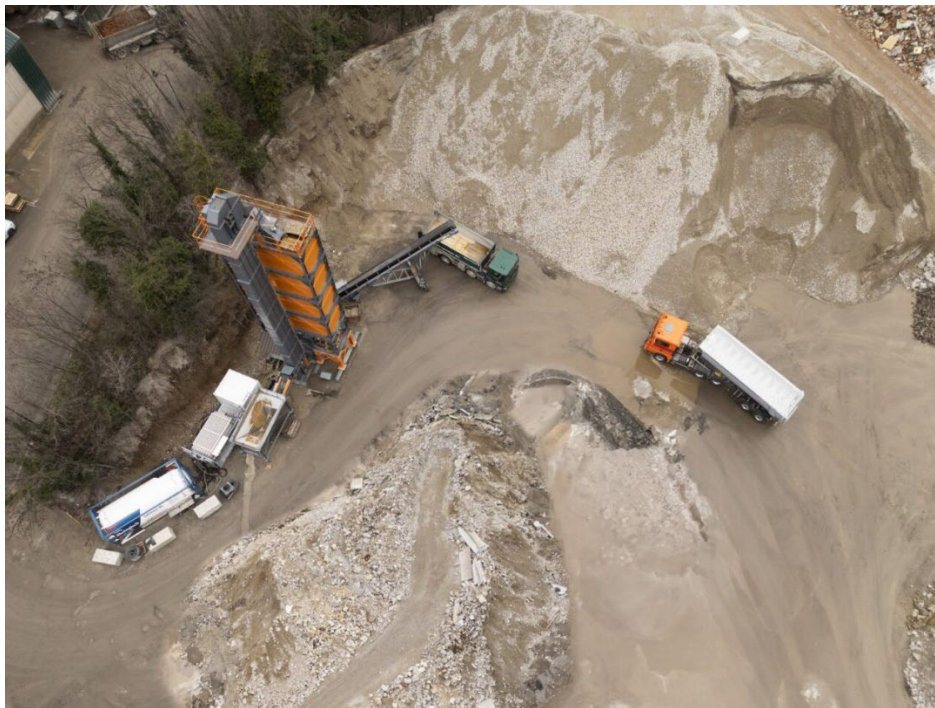


Figure 2 - Neustark’s core competence, permanent removal of CO₂ in demolition concrete, at one of its storage sites in Switzerland.

Decarbonization Partners

BlackRock | **TEMASEK**



Figure 3 - Founders and co-CEOs of neustark: Valentin Gutknecht (left), Johannes Tiefenthaler (right)