

MATERRUP RAISES €26 MILLION TO DEPLOY ITS CIRCULAR LOW-CARBON CEMENT PLANTS IN FRANCE AND EUROPE

MATERRUP announces a €26 million (\$29 million) fundraising round from Eurazeo and EIC Fund, alongside historical investors, UI Investissement, Aquiti, IRDI and Argiduna Capital.

This fundraising will step up the large-scale deployment of regional plants in France and across Europe.

With the decarbonization of the cement industry and the construction sector, Materrup is raising €26 million (\$29 million) to support the roll-out of its circular low-carbon cement CCC© technology based on non-calcined clay and boost the deployment of its production units in France and Europe.

Confidence of leading partners

Eurazeo, through its Smart City fund, and the EIC Fund enter Materrup's share capital alongside historical investors, UI Investissement, Aquiti, Irdi and Argiduna capital.

These new leading investors will enable Materrup to expand its multi-patented technology platform internationally and speed up its industrial deployment in Europe, in partnership with the cement, concrete and construction industries.

Deeptech already widespread on French construction sites

Certified by EIC accelerator and Frenchtech2030, Materrup aims to accelerate transition in the European cement market (estimated at 130 Mt in 2022) through its structural and certified cement offering, a real alternative to conventional carbonated cements thanks to a low-cost, low-carbon technology that can be deployed immediately. Materrup has already sold over 10,000 m3 of MCC1© cement-based low-carbon concrete for precasting and ready-to-use concrete applications (foundations, floorings and walls).

A fast, accessible, impact-driven deployment model

Materrup is a major player in low-carbon cement as the inventor of a disruptive cement technology based on non-calcined clay. This mature and easy-to-deploy solution provides its industrial partners with a market advantage.

With the commissioning of its first scale plant in France (Landes) in 2022, Materrup already commercializes its MCC1© cement in France.

This transaction will allow Materrup to deploy a further 10 plants in France and across Europe, through co-investment with existing manufacturers.

Strategic industrial partnerships

Materrup has already entered into several key partnerships with public and private entities, including the Vicat group, Vinci, Demathieu Bard, Edilians, the Scientific and Technical Center for Building (CSTB), the Fehr and Duhalde groups, BNP Real Estate, Bouygues Immobilier and Domofrance.

This fundraising will be used to extend this ambitious partnership strategy with European industrial players and deploy Small Modular Cement Plant (SMCP®) technology and production units.

New strong and transparent governance

To improve performance and gender parity, the Board of Directors appointed **Julie Neuville as Chairwoman of Materrup**. In her new role, Julie will support Materrup's ambitions in this new development phase, continuing to promote the company, its technology and its deployment model in France, Europe and worldwide.

She will form a complementary and strategic duo with Mathieu Neuville, co-founder and CEO. Charles Neuville, co-founder, will continue to consolidate all business and finance matters as CFO, while Manuel Mercé, CDO, is responsible for the management of de certification and standardization.

These four managers share the same social, environmental and economic values and will support Materrup's project in this new development and roll-out phase.



At Materrup, we have a clear aim: to do better with less, by significantly and immediately reducing the carbon footprint of cement. This fundraising highlights the power and potential of our technology and we are delighted to see Eurazeo and EIC Fund join our historic investors to support our growth ambitions.

Mathieu NEUVILLE, CEO and co-founder



Carbon avoidance is part of Materrup's DNA: non-calcined clay is a real shock absorber, not only for carbon, but also for energy and competitiveness. With the entry into our capital of Eurazeo and the EIC Fund, we can accelerate our commitment to the planet by immediately deploying a production model based on virtuous circular economy loops in Europe.

Julie NEUVILLE, Chairwoman



We are proud to partner with Materrup in implementing a strong industrial development platform to deploy its unique, competitive and certified technology globally. Materrup perfectly fits the DNA of our Smart City fund, which seeks to support robust management teams with the necessary experience and capabilities to implement an ambitious carbon emission reduction roadmap. We believe this fundraising will make Materrup a key driver in decarbonizing the European cement industry, a high emitter of both CO2 and other greenhouse gases.

**Alice BESOMI, Investment Director,
Pierre DEVILLARD, Managing Director
and Matthieu BONAMY, Partner, EURAZEO**



The EIC Fund is proud to participate in this funding round for MATERRUP, a young innovative company developing and marketing a revolutionary alternative and virtuous cement technology. This technology has the potential to become a European technology leader in the construction sector.

Svetoslava GEORGIEVA, Chair of the EIC Fund Board

MATERRUP manufactures and commercializes a low carbon cement based on non-calcined clay sourced exclusively from waste. The internationally multi-patented and certified MCC1© technology cuts carbon emissions and embedded energy by half. Materrup cement can replace conventional carbonated cement and meets 80% of concrete uses in the building sector.

Materrup proposes to do better with less, by transforming abundant waste into a solution with high economic, social and environmental value.

To support transition across the entire value chain, Materrup partners with industrialists to deploy Small Modular Cement Plants (SMCP©) manufacturing MCC1© cement.

www.materrup.com



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EURAZEO is a leading European investment group with €35.0 billion in diversified assets under management, including €24 billion on behalf of institutional and retail clients through its private equity, private debt, real estate and infrastructure strategies. The Group supports more than 600 mid-market companies, leveraging the commitment of its 400-strong workforce, its in-depth sector expertise, its privileged access to global markets through 12 offices across Europe, Asia and the United States, and its responsible approach to value creation based on growth. Its institutional and family shareholding, and its solid financial structure, enable it to have a long term perspective.

Eurazeo has offices in Paris, New York, London, Frankfurt, Berlin, Milan, Madrid, Luxembourg, Shanghai, Seoul, Singapore, Tokyo and Sao Paulo.

Eurazeo is listed on Euronext Paris.

ISIN: FR000121121 - Bloomberg: RF FP - Reuters: EURA.PA.

www.eurazeo.com

The European Innovation Council Fund from the European Commission is an agnostic Fund: it invests across all technologies and verticals, and all EU countries and countries associated to Horizon Europe. It provides the investment component of the EIC Accelerator blended finance. The EIC Fund aims to fill a critical financing gap and its main purpose is to support companies in the development and commercialisation of disruptive technologies, bridging with and crowding in market players, and further sharing risk by building a large network of capital providers and strategic partners suitable for co-investments and follow-on funding. The Fund pays particular attention to the empowerment and support of female founders as well as the ambition to reduce the innovation divide among EU countries.

eic.ec.europa.eu/eic-fund_en

UI investissement is an independent management company specialising in the development of unlisted French companies. It manages around €1.5 billion in assets and invests with more 300 company directors in sectors that are essential to society, such as healthcare, agri-business, services and industry. The investment teams dedicated to innovation capital deploy funds that enable the emergence of innovative projects and high-potential disruptive technologies in the tech and healthcare sectors by providing financing, advice and support. Expansion and buyout capital, the historical core of UI's business, accounts for more than half of assets under management, enabling more than 50 companies to benefit from the operational expertise and methodological tools developed by UI. Finally, UI also invests in projects aimed at strengthening economic initiatives in local areas. UI currently has more than 80 employees and more than 10 regional offices in Besançon, Clermont-Ferrand, Dijon, Lille, Limoges, Lyon, Nantes, Orléans, Reims, Rennes, Strasbourg, in addition to its teams in Paris.

www.ui-investissement.fr

Aquiti Gestion, established in Nouvelle-Aquitaine for 25 years, a portfolio management company certified by the AMF, specializing in private equity. Its team of 20 professionals, spread across three offices based on South-West of France, ensures strong local roots, closely supporting local businesses. With more than €230 million under management, Aquiti offers a broad investment platform to support local companies with private equity solutions, from innovation honor loans to equity investments in companies at the seed, growth, or LBO stages, thanks to dedicated teams and funds. This strategy enables startups and SMEs/ETIs funding from €10,000 up to €10 million, and supports them particularly in facing ESG-T challenges (Environmental, Social, Governance, and Territory).

www.aquiti.fr

IRDI Capital Investissement (ICI) is a dynamic and committed player in Regional Private Equity with 40 years of experience in deep tech and industrial startups. Our Venture Capital arm backs ambitious founders across all sectors. We provide early-stage capital with a minimum check size of 150K€ and a maximum of 4M€, mentorship, and an entrepreneur friendly environment. The firm has 550M Euros under management and recently raised 85M€ for the first closing of its latest innovation funds. Remarkable investments in tech companies include MedTech, Exotrail, FineHeart, and TreeFrog.

www.irdi.fr

Argiduna Capital is a holding company intended to take equity stakes in technology and industrial companies in the South-West of France (Nouvelle Aquitaine and Occitanie). These companies are part of a logic of rebounding and developing their activities through innovation, in key sectors of the economy of the future (energy management, ecological transition, responsible agro-industries, cybersecurity, new aerospace,...).

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