

Watttron Secures €12 Million SERIES B Funding to Advance its Sustainable Packaging Mission

watttron, a leader in digital temperature control systems, has successfully raised € 12 million in SERIES B funding. The round was led by the Circular Innovation Fund (CIF) - a global venture capital fund focused on circular innovation and jointly managed by European-based Demeter and North American-based Cycle Capital - and the European Circular Bioeconomy Fund (ECBF). watttron's long-term partners, TGFS Technologiegründerfonds Sachsen, Constancia New Business (CNB), SKion GmbH, the BA Mr. Rico Kleinhempel and the new investors will back watttron in its mission to drive sustainability in the packaging industry.

The latest round of funding will allow watttron to develop its technological capabilities of sustainable packaging solutions and expand into the American and Asian markets. Today, as the global demand for packaging rises, the industry stands at a critical juncture where change is imperative. The imperative for this transformation is accentuated by a fervent dedication to sustainability, recognizing that growth must not compromise our environment, particularly in light of the adoption of the PPWR Regulation by the EU.

"Sustainability is more than just a trend; it's a commitment we take seriously. We believe sustainable practices will shape the future of the packaging industry, and we are excited to contribute with the support of ECBF and the Circular Innovation Fund," said Marcus Stein, CEO of watttron.

Stephane Villecroze, Managing Partner, Demeter Investment Managers: "We are delighted to contribute to watttron's sustainable packaging mission via the Circular Innovation Fund managed by Demeter and Cycle Capital. Marcus and his team are developing industry-leading digital heating systems for existing and new packaging machines. This funding gives them capital for expansion and helps promote efficient production processes while adhering to sustainability principles in the packaging industry."

Guillaume Gras, Investment Director, ECBF: "Watttron's technology represents a quantum leap in sustainable packaging, drastically cutting carbon emissions by reducing material and energy usage, and enabling the use of monomaterials, which significantly enhances recyclability. Simultaneously enhancing production efficiency and cost-effectiveness, this investment signifies more than financial support; it's a commitment to pioneering a greener, more efficient future in the packaging industry."

About watttron:

watttron is a leading company in the development of innovative digital heating systems for the packaging industry. With a clear focus on sustainability, the company aims to revolutionize the industry through groundbreaking solutions. watttron is the inventor of digital heating systems cera2seal and cera2heat. The thermoforming and sealing applications are specifically developed to help the flexible packaging industry process sustainable materials without loss of productivity or quality, whilst saving energy. A growing number of global brand owners i.a. 4 of the 5 biggest FMCG and leading OEM, like Coesia, Mespac, GEA and material supplier, like Constantia Flexibles, to name just a few are relying on the digital heating technology with full temperature control on the individual pixel level to improve their productivity.

Early 2022 watttron introduced a new podcast series called Packolution (available on all platforms), in which international stakeholders share their views on packaging. The German-based company meanwhile opened an office in the USA to service its growing customer base in North America.

