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INVENTYS RAISES \$21 MILLION CAD IN SERIES C, LOOKS TO RAISE \$6.5 MILLION MORE



Carbon capture technology company, Inventys announced that it has raised a total of \$21 million CAD out of a total round of \$27.5 million CAD in a series C. The round was led by OGCI Climate Investments. Inventys is looking to secure an additional \$6.5 million CAD during the series C round, before the end of June in order to commercialize its first industrial-scale CO₂ capture plant by 2020.

Part of the series C funding round includes a \$6.5 million CAD investment from the Business Development Bank of Canada's (BDC) Cleantech Practice, as well as a follow-on investment from current shareholder Chevron Technology Ventures.

“We see a real opportunity to build a CO₂ marketplace where gigatonnes of CO₂ are traded between emitters and users.”

The funding will go towards completing Inventys' 30-tonne-per-day (TPD) CO₂ capture demonstration plant project, with Husky Energy, in Saskatchewan. The CO₂ capture plant separates CO₂ from nitrogen in atmospheric diluted flue gas to produce high purity CO₂. The plant is in its last stages of construction and is scheduled to begin operations in the second quarter of this year.

“At Inventys, we see a real opportunity to put CO₂ to work and to build a CO₂ marketplace where gigatonnes of CO₂ are traded between emitters and users,” said Claude Letourneau, Inventys president and CEO. “Inventys' solution is focusing on distributed CO₂ supply using modular plant designs.”

Earlier this year, the Vancouver-based Inventys was selected for the [2019 Global Cleantech 100 list](https://betakit.com/twelve-canadian-firms-named-to-2019-global-cleantech-100-list/), (https://betakit.com/twelve-canadian-firms-named-to-2019-global-cleantech-100-list/)—a guide to the world's top 100 companies in green technology innovation. Inventys was one of 12 Canadian companies on the list.

BDC invested in Inventys as part of its [Cleantech Practice](https://betakit.com/federal-govt-giving-bdc-700-million-to-invest-in-cleantech-companies/), which includes a \$700 million commitment (both in new equity and commercial loans), spread over 2018 to 2023, to help scale Canadian cleantech companies.

“Inventys is showing they have the expertise, the vision, and the technological approach to develop the CO2 marketplace and to help tackle climate change,” Susan Rohac, vice president at BDC Cleantech Practice said.


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Heyo, Sera here. I love infographics, organizing data, and making lists. I'm an avid lover of cats. Please send cat pics my way at @Sera_wong on Twitter.