



Triton Knoll Offshore Wind Farm Project

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EV008: Statkraft innovation case studies

Statkraft launches venture capital unit to partner with dynamic start-ups

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(Düsseldorf/Oslo, 18 May 2015) Statkraft, Europe's largest generator of renewable energy establishes a venture capital unit. Statkraft Ventures GmbH will invest up to 10 million EUR per annum in energy related start-ups. Dr Matthias Dill has been appointed as managing director.

"Statkraft has been a relevant player in shaping the rapid change of energy markets and aims to continue this role in the future. We know that many new business areas will arise and start-ups will get a chance to establish as market leaders in these areas. We see those start-ups as valuable partners. Therefore, we want to contribute to this ecosystem by providing funds to the most promising players. Additionally, we can offer to leverage the synergies between start-ups and the Statkraft Group," says Asbjørn Grundt, Executive Vice President Market Operations & IT at Statkraft.

Statkraft Ventures will be investing as a lead investor. Initial investments will be in the range up to 2.5 million EUR. The fund operates out of Düsseldorf and targets investment opportunities across Europe.

"Our mission is to be the preferred partner for ambitious entrepreneurs," says Dr Matthias Dill, Head of Corporate Venture Capital and Managing Director of Statkraft Ventures GmbH. "Even though capital is an important part for a start-up's sustainable growth, we know that committed founders are the key to success. We strongly believe in the independence of entrepreneurs and support founders as active board members."

Statkraft Ventures GmbH is exit-oriented and invests on common venture capital terms. The company operates in an evergreen structure with the ambition of investing up to 10 million EUR each year. "That would amount to 100 million EUR in the next 10 years, which makes us a long-term reliable partner," adds Dill.

Competitive Wind Power

The Competitive Wind Power Program covers onshore and offshore wind, focusing on the Nordics and the UK. The purpose of the program is to enable Statkraft to be among the top players with regards to cost efficiency, and to enable Statkraft to use current knowledge about technology in decision making.

The projects in the portfolio for offshore wind is related to gaining knowledge of wind resources, optimizing operation and maintenance (O&M), and concepts for installation and substructures. For onshore wind several of our projects are related to optimizing O&M and understanding of environmental impacts.

Statkraft participates in several external R&D programs, and these will be a part of the Competitive Wind Program. The external R&D programs are Offshore Wind Accelerator run by Carbon Trust in UK, Norwegian Centre for Offshore Wind Energy (NORCOWE) and Norwegian Research Centre for Offshore Wind Technology (NOWITECH).