

BRIDGING STARTUPS & CORPORATES:

THE FUTURE OF CLIMATE SOLUTIONS

DANSK
ERHVERV

 Microsoft

 EIFO

Export &
Investment Fund
of Denmark

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THE FUTURE OF CLIMATE SOLUTIONS

Startups are the big companies of the future. They contribute with innovative solutions and challenge exciting markets. Big corporations can benefit from collaborating with startups because innovative technologies and solutions are often developed in small companies. All big companies have been small once and it is important that companies within the energy- and climate sector collaborate in bringing innovative solutions forward. Collaboration between startups and larger corporates within the energy and climate sector can be beneficial for several reasons. Larger corporates typically have more resources, including capital, expertise, and infrastructure, which can help startups scale their innovations more rapidly.

Energy and climate startups play a vital role in developing innovative solutions to address the urgent challenge of climate change. They are at the forefront of creating technologies, products, and services that can reduce greenhouse gas emissions, promote renewable energy, and mitigate the impacts of climate change. These startups are critical in driving the transition to a more sustainable and low-carbon economy, which is necessary to combat climate change and protect the environment for future generations.

These startups also bring fresh ideas, agility, and entrepreneurial spirit to the energy and climate sector. They challenge traditional approaches and push the boundaries of what is possible, driving innovation in the industry. By introducing innovative technologies, business models, and practices, energy and climate startups can disrupt traditional energy systems, drive efficiency gains, and unlock new opportunities. Their innovative solutions have the potential to transform the way we generate, distribute, store, and use energy, leading to more sustainable and resilient systems.

Startups often face challenges such as limited funding, lack of market knowledge, and limited access to distribution networks. Partnering with larger corporates can provide startups with access to these resources, allowing them to accelerate their growth and impact. Collaboration with larger corporates can also help startups validate their technologies, products, or services in the market.

The Danish Chamber of Commerce, Microsoft for Startups and Denmark's Export and Investment Fund have come together to bridge corporations and startups with energy and climate solutions with the purpose of creating new opportunities for collaboration around the future of climate solutions.

This publication gives an overview of the selected startups and corporates for the event.



OVERVIEW OF STARTUPS & CORPORATES

flowty. The 0–Mission

Vestas **Ventures** **NxPAS**
The next generation photoacoustic systems

NOFOS

Copenhagen Airports **CPH**

Klimate.co

 **EIFO** Export & Investment Fund of Denmark

DANSK ERHVERV

NORLYS

P200™
POWER TO CLIMATE CHANGE

Ørsted

 **aprendio**

 **Microsoft**

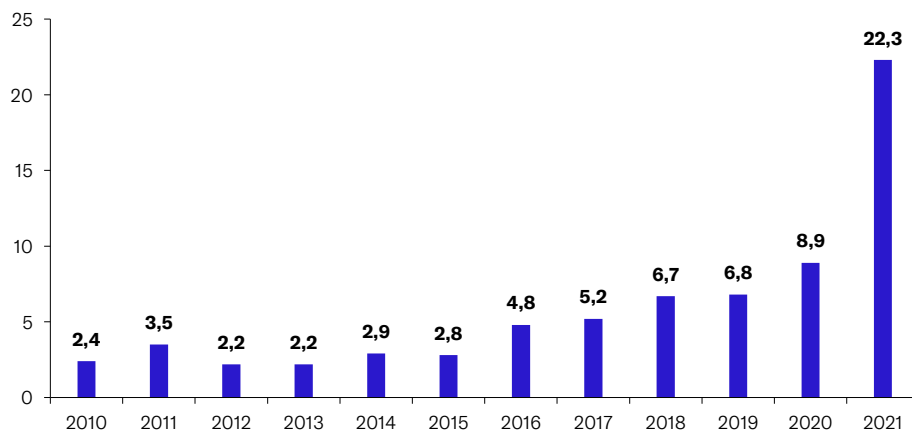
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INVESTMENTS IN ENERGY STARTUPS

In recent years we have seen more investments in energy startups than ever before. Global energy tech VC investment has reached \$22.2bn in 2021, an increase of 124% from \$9.9bn raised in 2020¹. There are 7,190 energy tech scaleups globally, with a cumulative value of \$1.9tn. The significant increase in investments in energy tech presents a range of possibilities, and it indicates a vast market potential. Energy startups can leverage this by expanding their operations into different regions, collaborating with international partners, and addressing the unique energy challenges faced by various countries and communities.

The increased investments in energy startups offer possibilities for advancing clean energy technologies, transforming the energy sector, mitigating climate change, and creating economic opportunities. It is an exciting time for energy entrepreneurs to make a meaningful impact and shape the future of the global energy landscape.

Figure 1: **Global energy tech investments (\$bn) from 2010-2021**



Source: Tech Nation – Emerging Energy Tech Report 2022

¹ [Tech Nation – Emerging Energy Tech Report 2022](#)

CORPORATES

A good collaboration between large companies and startups can create value for both parties and lift the entrepreneurial environment in Denmark. The Danish Chamber of Commerce and Microsoft for Startups have gathered a strong group of three large companies that are eager to explore new innovative security and compliance solutions from FinTech startups.

NORLYS

MADS BOLKJÆR WINTHER, HEAD OF INNOVATION & INSIGHTS

About Norlys

Norlys is Denmark's largest integrated telecom and energy conglomerate with over 1 million customer relationships. Norlys offers tailored solutions in electricity, charging, gas, energy optimization, internet, TV, and streaming. In addition to these areas, Norlys is a co-owner of Eurowind and Norlys energy trading, which means that Norlys has solutions throughout the entire value chain from production to trading to selling kWh to private customers. Overall, Norlys works to create added value for Norlys' customers, and therefore, technology for technology's sake is not interesting. Norlys is particularly interested in new solutions that can increase or reduce customers' need for kWh. This means that we are interested in topics such as data processing and AI for the energy sector, as well as future energy solutions and products.

Who is Mads Bolkjær Winther?

Mads is the Chief of Norlys Innovation & Insights. He works with 1) tomorrow's energy solutions and 2) how their customers experience Norlys. Over the past 7 years, he has worked on innovation and partnerships at Norlys, creating value for them and their customers by developing new services in collaboration with international and national companies, including several startups.

NORLYS



COPENHAGEN AIRPORTS

RASMUS LUNDSBJERG, HEAD OF ENERGY MANAGEMENT

About Copenhagen Airports

Copenhagen Airport is the primary and largest airport in Denmark. A part of the airport's strategy is: "To connect Denmark with the rest of the world and transition the aviation industry to a sustainable future". The airport had 22M Passengers in 2022. There are 16.500 people working within the airport, whereof 2.500 are CPH employees. The energy consumption of the airport can be compared to a city with an electricity consumption of more than 100 GWh annually. CPH has a Climate strategy with an ambition to become Net Zero in the ground operation of the airport in year 2030. A part of this strategy is to secure a sustainable and efficient energy infrastructure.

CPH is looking for new revolutionary and innovative ways to help our transition into a more sustainable operation of our infrastructure. Seeking new ways on how to improve the airports energy efficiency and reducing our energy and water consumption. They are currently seeking new initiatives on how to further increase the energy efficiency in the areas of ventilation, cooling, heating, and lighting systems. The usage of battery technology in larger infrastructures, combined with smart grid flexibility solutions and at last, the AI journey - potential use in energy improvements, forecasting in operation and securing high and efficient performance.

Who is Rasmus Lundsberg?

Rasmus Lundsberg is the Head of Energy Management in Copenhagen Airports A/S (CPH). Rasmus and his team of dedicated energy specialists have the primary focus on improving the energy efficiency of the airport. Not only for CPH itself but also for its tenants. The team works wide across the airport and its operations and optimize energy performance in both processes, maintenance, technical installations and develop new and innovative ways to improve its energy efficiency. Rasmus has a bachelor's in marine engineering and Technology Management, is 34 years old, and has been working in the energy department of the airport for the last 9 years.

Rasmus states: "In order to be as efficient as can be, it is important to continuously keep up with market trends, but also to seek new and innovative ways to push the limits for energy efficiency."



ØRSTED

MARIA EMILIE DANØ HOFFMANN, HEAD OF VENTURES & OPEN INNOVATION

About Norlys

Ørsted is a renewable energy developer with a vision to create a world that runs entirely on green energy. Ørsted is well-known for its record as the global leader in offshore wind and for being one of the most sustainable energy companies in the world. In addition to offshore wind, Ørsted has a growing portfolio of onshore renewable and green hydrogen assets. Ørsted is continuously on the lookout for innovative concepts that can help build the renewable energy landscape on the future. This could e.g., relate to solutions that enhance the flexibility of energy systems, solutions that allow for new energy-offtake opportunities, and solutions that may disrupt the renewable industry.

Who is Maria Emilie Danø Hoffmann?

Maria has for the past 5 years worked in Ørsted in various leaderships position within innovation. Most recently, she has driven the establishment of Ørsted's externally facing innovation unit, Ventures & Open Innovation, where she serves as its Managing Director. Maria holds a Ph.D. in physics from CERN and was prior to joining Ørsted employed at BCG as a management consultant.

The Ørsted logo, featuring a blue circular icon with a white power symbol inside, followed by the word "rsted" in a blue, sans-serif font.

STARTUPS

Startups are the big companies of the future. They contribute with new solutions and challenge the existing business community. New technology and new solutions are often developed in small companies. Here are some examples of startups that offer security and compliance solutions to corporates and the financial sector.

KLIMATE



Klimate is a Danish carbon removal platform dedicated to combating climate change by offering businesses and individuals access to high-quality carbon removal projects. By partnering with a diverse range of innovative projects, such as Direct Air Capture, Bioenergy with Carbon Capture and Storage (BECCS), and reforestation, Klimate enables clients to remove their unavoidable carbon emissions and contribute to a more sustainable future. With a rigorous due diligence process and a commitment to transparency, Klimate ensures that its clients are investing in verifiable, impactful carbon removal solutions.

APRENDIO



Aprendio wants to create the foundation for the green transition, support and accelerate the process by ensuring the maritime and the energy workforce the possibility of developing green skills. Aprendio is an EdTech solution that makes fast and efficient development of new skills possible, through high impact learning. The green transition requires up-skilling to a level never seen before. In Aprendio we develop, deliver, and sell green competences B2B and B2C to accelerate the green transition.

NOFOS



Nofos makes it easy and attractive to charge electric vehicles at home and at work. The company develops, sells, and operates intelligent and context aware EV chargers (hardware) and platform (software). The product ensures easy and optimal charging and charge point management for anyone with destination charging needs.

THE 0-MISSION



The 0-mission is on a mission to cool down the planet. We allow SMEs to skip greenwashing and provide them with an opportunity to add new and renewable energy to the grid on a flexible subscription basis. In short, we help corporate consumers achieve their climate goals and provide them with a license to operate.

The 0-Mission pools corporate demand for renewable green energy and match with developers - in essence securing more green energy to the grid.

NxPAS



NxPAS provides a versatile and valuable analyzer for measuring the purity of multiple gases in various settings. With its high precision, flexibility, and real-time monitoring capabilities, NxPAS can be utilized across various industries, including those focused on green energy and industrial processes (such as P-T-X and CCS).

The accurate and reliable gas analysis data provided by NxPAS ensures that these processes are conducted safely and efficiently on a global scale, while also contributing to a cleaner and healthier world. In addition to its ability to measure the purity of multiple gases, NxPAS can also be integrated with cloud services. This allows organizations to store and analyze gas analysis data in real-time, improving decision-making and overall operational efficiency. Overall, NxPAS is a powerful tool that enables organizations to optimize their processes, reduce emissions, increase sustainability, and promote a healthier environment.

POWER 2 CLIMATE CHANGE



Power2 Climate Change is an innovative start-up with a unique Virtual Power Plant (VPP) solution approved by Energinet (TSO in Denmark). Since its launch in late 2022, our VPP has successfully reduced 667 tons of CO₂ emissions by enabling electricity consumers to seamlessly become suppliers, ensuring grid stability. Our stability partners include a diverse range of entities such as farmers, municipalities, wastewater facilities, and large international corporations, all united in their goal of reducing their ESG footprint, enhancing grid stability, and ensuring energy security. Power2 Climate Change scalable solution offers significant revenue potential and requires low implementation costs, making it suitable for international expansion.

PHLIT



PHLIT is a DTU clean-tech startup, founded in 2021 to revolutionize the way that energy efficiency and flexibility is increased in the green transition. PHLIT is a part of prestigious GreenUp Accelerator program and is working to address these challenges by focusing on improving the efficiency and flexibility of electrical drives, which are the largest electricity consumers worldwide and make up around 50% of global electricity consumption.

These drives can be found in a variety of residential, commercial, and industrial applications and often have built-in flexibility, but are typically controlled with simple on/off logic. PHLIT's flagship IT gateway product, FlexGate, offers a disruptive new way to store energy and provides a solution both to the inefficiencies of traditional electrical drive applications (such as pumps, fans, compressors, and drivetrains for renewables), but also to issues of traditional energy storage solutions (e.g. operational inefficiency, need for raw materials and recycling, high energy use for production, capacity degradation with usage).

In stark contrast, our proposed IT virtual battery solution has essentially lossless charge/discharge operation, timeless durability and no need for raw materials.

FLOWTY



Flowty offers a prescriptive analytics solution based on mathematical optimization. Businesses use it to model future risks and opportunities to make better strategic and long-term decisions. When using Flowty they can reduce waste, speedup the green transition and improve their profitability.

FIVE WAYS CORPORATES CAN SUPPORT STARTUPS

Partnerships with Startups

Established companies can make a substantial difference for startups by being open to collaboration. Startups need to establish a good partnership with their first customers so that they can create legitimacy for new, potential customers in the global market. Large companies can therefore make a substantial difference for startups by collaborating on testing prototypes or being the first client.

Intrapreneurship and Spinoffs

Corporates can also foster new startups and technologies within their sector by supporting its own employees' entrepreneurial ideas - also called intrapreneurship. With a strong culture for intrapreneurship and good possibilities for creating spinoffs, large companies are also able to attract strong talents with an entrepreneurial mindset.

Corporate Venture Capital (CVC)

When large companies invest in startups through their own venture department, it provides startups with access to growth capital as well as access to industry knowledge and infrastructure from the corporate. Due to strong knowledge of the industry, CVCs can often invest in startups at an earlier stage than general venture funds are willing to. The number of new CVCs has been increasing both in Denmark and worldwide in recent years.

Mentoring from Business Leaders to Entrepreneurs

There are a wide range of opportunities for employees in large corporations to engage in mentoring programs. Mentoring gives startups the opportunity to draw on knowledge from corporate managers and experts from the industry. This can lead startups on the right track, while at the same time give corporate managers an insight into new trends in the industry.

Business leaders on startup boards

Business leaders and experts from corporates can contribute with profound knowledge to the boardroom at startups. Getting more business leaders and experts from corporates to become board members in startups or engage in advisory boards can also help mature business leaders.

ECOSYSTEM AND INVESTMENTS

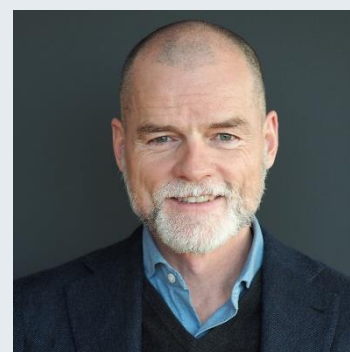
VESTAS VENTURES

VestasVentures

TODD O'NEILL, CEO OF VESTAS VENTURES

About Vestas Ventures

Vestas Ventures is an enabler of Vestas Wind Systems strategic journey. We invest in businesses that can contribute to our transformation to becoming the global leader in sustainable energy solutions and generate a strong financial return. Key focus areas are long duration storage, Power-to-X, Advanced materials and Sustainability.



Who is Todd O'Neill?

Todd joined Vestas in January 2022 as CEO of Vestas Ventures, the corporate venture arm of Vestas Wind Systems. Todd has a long history of working with technology businesses; both as investor and advisor. He is driven by strategic transformation and focuses on what pain points businesses solve for their end customer. He is also involved with Gro Capital, a highly successful mid-cap private equity firm focused on the SaaS space within excess of €1 billion assets under management. Todd has previously worked in senior positions within investment banking and global corporate development. He lives in Skodsborg with his partner, two sets of twins and a small handful of dogs.

DENMARK'S EXPORT AND INVESTMENT FUND (EIFO)

ANNE ALMIND VIND, HEAD OF PARTNERSHIPS
CHIARA VILFORT, CONSULTANT



Export &
Investment Fund
of Denmark

About Denmark's Export and Investment Fund

Denmark's Export and Investment Fund (EIFO) provides a single point of access for all Danish companies in need of risk-tolerant government co-financing. This applies to both the entrepreneur and the small and medium-sized company (SME) who needs capital to reach their full potential, and the export company who wants to conquer new or uncertain markets. EIFO offers loans, guarantees, export financing, equity investments and investments in funds. EIFO currently holds a portfolio of more than 5.000 customers.

Who is Anne Almind Vind?

Anne Almind Vind, Head of Partnerships, EIFO

Anne is Head of Partnerships at EIFO and leading the team that focuses on building strategic partners and expanding network within the ecosystem for SME's, startups and scaleups. Anne has previous experience as a management consultant at Pluss Leadership and worked with strategy and organizational development, and experience as a special advisor at The Ministry of Employment.



Who is Chiara Vilfort?

Chiara Vilfort, Consultant, EIFO

Chiara is a part of the Partnerships team, that daily focuses on building partnerships with various stakeholders within the ecosystem. Chiara is responsible for building and maintaining partnerships with various stakeholders within the ecosystem, specifically on topics regarding diversity, agrifood, energy and life science. She is also responsible for community building activities and networking events for both portfolio companies and external relations. Chiara has previous experience as an Event Manager at Presidents Institute – an organization that focuses on building better leaders, and as a Policy Officer at the Economic, Trade and Public Affairs at the Embassy of the Netherlands in Denmark.



THE DANISH CHAMBER OF COMMERCE FOR ENTREPRENEURS

At The Danish Chamber of Commerce, we believe that it is important to support entrepreneurs. We do this by engaging in the political debate on behalf of startups and by offering one year of free membership for startups. We know that every beginning can be difficult, and that even the best entrepreneur may need assistance to get the company growing. Strong partnerships are important when developing a growth company. As a member of Danish Chamber of Commerce startups can become part of a business organization with growth ambitions.

With a startup membership, the company gets:

- Access to network
- Invitations to events
- Access to free courses for company employees
- Access to the Danish Chamber of Commerce's standard contracts
- Member information and analyses
- Discounts and membership benefits

To be eligible for the free startup membership, the company must:

- Maximum having existed for 5 years
- Have a unique CVR and not be part of a concern group
- The founders of the company must be part of the daily operation
- Not be covered by or have entered into an agreement

See all terms at www.danskerhverv.dk/ivaerksaetter

You are always welcome to contact us for further information about the Danish Chamber of Commerce's entrepreneurship policy or membership.



JASMINA PLESS
HEAD OF ENTREPRENEURSHIP
THE DANISH CHAMBER OF COMMERCE

E-MAIL: JPL@DANSKERHVERV.DK
PHONE: +45 2924 2234

MICROSOFT FOR STARTUPS

Introducing Microsoft for Startups Founders Hub - a global program and an online platform, with focus on helping tech startups expand and scale their companies in cooperation with Microsoft. Designed to support all founders from idea to exit, Microsoft for Startups offers the participating tech-startups free access to technical resources, guidance and support a startup needs to hit their next milestone.

What does it include?

1. Building a startup at own pace with up to \$150,000 in free Azure credits.
2. Getting free access to powerful development, productivity, sales, and marketing tools including GitHub and Microsoft 365 as well as LinkedIn.
3. Accessing startup-friendly offers from Microsoft partners including Open AI.
4. Receiving mentorship guidance from business leaders and technical experts as well as invites to events and workshops, including pre-seed and seed investors events with Nordea Startup & Growth and industry events with Dansk Erhverv.
5. Accessing opportunities to sell your products with Microsoft channels and marketplaces.

Who is eligible to apply?

1. You must be engaged in development of a software-based product or service that will form a core piece of your current or intended business. This software must be owned, not licensed. Your startup must be a for-profit business.
2. Your startup must be privately held. No funding required. Self-funded, Pre-Seed, Seed, Series A-C stage (or equivalent).
3. Your startup is not an educational institution, government entity, personal blog, dev shop, consultancy, agency, bitcoin, or crypto mining company.
4. Your startup must not have previously been enrolled in a Microsoft for Startups program.

Sign up in minutes, no funding required, open to anyone with an idea, which is:

www.startups.microsoft.com

In case of any questions, please do not hesitate to reach out to our Microsoft for Startups team in Denmark.



NATALIA KOCICHOVA
STUDENT WORKER
MICROSOFT FOR STARTUPS
E-MAIL: T-NAKOCI@MICROSOFT.COM



JULIE MØRCH NADELMANN
SENIOR PDM MANAGER
E-MAIL: JUJENS@MICROSOFT.COM



IDA BUHL ANDERSEN
ISV TERRITORY MANAGER
E-MAIL: IDBUHLAN@MICROSOFT.COM



DANSK ERHVERV
Børsen
1217 København K

www.danskerhverv.dk
info@danskerhverv.dk
T. + 45 3374 6000

We act on behalf of our members

At the Danish Chamber of Commerce, we act on behalf of our 18,000 member businesses and 100 sector associations every day. Dansk Erhverv handler vi hver dag på vegne af 18.000 medlemsvirksomheder og flere end 100 brancheforeninger. We are a business and employers' association for one of the most dynamic business communities in the world.

We provide advisory services in the areas of HR and corporate issues and on how to get political impact. Our efforts build on our members' active participation in networking and committees.

At the Danish Chamber of Commerce, we work to ensure that Denmark remains the best country in the world to do business – for the benefit of workplaces, prosperity and Denmark moving forward.

We are working for a cohesive, dynamic Denmark.

**DANSK
ERHVERV**