

Nordic Electrofuel joins the exclusive EIC Scaling Club, which aims to turn 20% of its members into unicorns

Oslo, October 28th, 2024

Nordic Electrofuel is proud to announce that it has been selected as a member of the [EIC Scaling Club](#), a curated community uniting the most promising European deep-tech scale-ups. By joining the Scaling Club, Nordic Electrofuel becomes part of a dynamic ecosystem aimed at growing companies with the potential to address societal needs and solve major global challenges.



Welcome to the Club!

EIC Scaling Club is an EIC-funded initiative established to connect the region's best and most-promising deep-tech scaleups with investors, corporate innovators, and other industry stakeholders to spur companies' growth, including that of Nordic Electrofuel.

“Joining the EIC Scaling Club is a pivotal step in our journey towards global expansion and innovation leadership. The Club offers unique access to a powerful network of deep-tech-focused investors, strategic partners, and mentors—resources that are essential to accelerate our growth in the aviation and energy sectors. Through this partnership, we aim to strengthen relationships within these industries, attract strategic investments, and gain actionable insights that will drive our mission forward. It’s an exciting opportunity to showcase our milestones, elevate our brand visibility, and position us as a key player and frontrunner in the sustainable fuel revolution. With the Club’s support, we look forward to scaling our technology and expanding our production footprint across Europe and beyond.”

Aina Hegrestad, CFO, Nordic Electrofuel

The public announcement was made during the Scale 100 Forum, which took place from October 21 to 22 in Athens, Greece. The Scale 100 Forum was the second event organized by the EIC Scaling Club, where stakeholders, including Europe's most active VCs and corporates, top EIC representatives, visionary mentors and industry experts, EU policymakers, and the selected companies, had the chance to meet and network.

“Our EIC Scaling Club proudly supports a diverse group of 120 companies, actively operating across ten prominent deep tech markets, which have collectively raised over €3.4 billion to date. With the backing of more than 400 dedicated club members, these companies are well-positioned to address key global challenges within their respective industries, and I have no doubt they will continue to grow and realise their full potential.”

Teresa Cunha, Lead at EIC Scaling Club

The new Scaling Club members were carefully selected based on a comprehensive list of criteria and whether they fell within six predefined market sector opportunities:

- Agri & Food Tech,
- Batteries & Energy Storage,
- Cardiovascular Therapies,
- Clean Fuels & Hydrogen,
- New Biotech Platforms,
- New Space Tech.

About EIC Scaling Club:

The EIC Scaling Club is a curated community where 120+ European deep-tech scale-ups with the potential to build world-class businesses and solve significant global challenges come together with investors, corporate innovators, and other industry stakeholders to spur growth. This EIC-funded initiative is run in partnership with Tech Tour, Bpifrance (EuroQuity), Hello Tomorrow, Tech.eu (Webrazzi), EurA, and IESE Business School.

Meet the **Clean Fuels & Hydrogen** group stakeholders

Investors & Corporates



Agencies & Public funds



Media

TNW

About Nordic Electrofuel:

Nordic Electrofuel AS (NELF AS) business idea is to produce carbon-neutral e-fuel and wax, based on synthetic hydrocarbons using renewable energy, water and CO/CO₂. e-fuel provides the most cost-effective solution for decarbonising the aviation industry. The Company has carried out a life cycle analysis of our e-fuel which confirms a 99.9% Green House Gas emission avoidance compared to fossil-based fuel. Following commencement of the E-fuel pilot plant at Herøya, Nordic Electrofuel has a portfolio of subsequent plants with a roadmap to reach a capacity of one billion litres within a decade from now. To learn more about NELF, please visit www.nordicelectrofuel.no and follow us on LinkedIn: <https://www.linkedin.com/company/nordicelectrofuel/>

Link to press release EIC: https://eic.ec.europa.eu/news/72-new-companies-join-eic-scaling-club-which-aims-turn-20-its-members-unicorns-2024-10-21_en

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