

Press Release

Full Circle Capital Acts as Financial Advisor to and Investor in Svante on Its \$318 Million Series E Fundraising

London, 16 December 2022, Full Circle Capital, a private investment and advisory firm, is pleased to announce it acted as financial advisor to Svante in its successful Series E fundraising round of USD \$318 million. Full Circle Capital also participated as an investor in the round alongside leading strategic and financial investors.

Completed following a new investment by Chevron New Energies, the capital raise saw further participation from existing shareholders Temasek, OGI Climate Investments, Delek US and Hesta AG, and new investors 3M Ventures, Full Circle Capital, GE Vernova, Japan Energy Fund, Liberty Media, M&G Catalyst, NextEra Energy, Samsung Engineering and United Airlines Ventures. This new investor base includes several of the most renowned and first mover industrial technology and institutional ESG investors from around the world. The round will remain open with a second close in the first quarter of 2023.

Full Circle Capital's deep expertise in arranging financing in the energy transition space enabled Svante to secure an optimal transaction. The funding will provide the capital to power the next phase of Svante's growth, allowing the company to scale its CO₂ filter manufacturing capabilities and carbon capture and storage capacity up to multi-million-tonne capacity.

Founded in 2007, Svante is a global leader in carbon capture and removal technologies using structured adsorbent beds, that is playing a vital role in decarbonising industrial activity in diverse fields including hydrogen, pulp and paper, cement, steel, aluminium, oil and gas and chemicals.

Commenting on the deal, Founder and CEO of Full Circle Capital Makram Azar said: "We are delighted to have supported Svante in completing this landmark fundraising. The new capital will be a critical component in the upcoming phase of the company's growth, unlocking new potential for one of the world's leaders in the sector."

"Carbon capture and storage represents an increasingly important and valuable option for achieving the net-zero targets set out by international organisations, countries and companies." Makram Azar continued, "companies like Svante that are capable of addressing carbon emissions on an industrial scale are opening new pathways in global efforts to contain the effects of climate change. Full Circle Capital is proud to have served as financial advisor for Svante since 2020, leading the company's Series D fundraise in 2021 and we look forward to the next chapter of our partnership with Svante as an investor and advisor."

J.P. Morgan Securities LLC and RBC Capital Markets served as Svante's co-placement agents in the transaction.

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About Full Circle Capital Limited:

Full Circle Capital Limited (“FCC”) is a private investment and advisory group partnered with some of the world’s most prominent UHNW families, institutional and sovereign investors. The firm was founded by Makram Azar after an accomplished 30 year career in investment banking and private equity. FCC takes active equity stakes in attractive pre-IPO, growth and late stage venture opportunities, and provides financial and strategic advice to select clients. With an emphasis on energy transition, cross-sector tech, media, consumer and impact & sustainability, FCC leverages on its global reach and experience across a broad range of sectors and geographies, bringing a wealth of M&A and capital markets experience, operational expertise, strategic industry relationships and access to institutional capital to its portfolio companies and advisory clients. The FCC team is comprised of highly skilled investment professionals with cumulative experience of over 70 years across more than 250 transactions exceeding \$440 billion in value. For more information, please visit www.fullcircle.capital.