

Climate x Resilience Tech in Europe

Munich
1 July 2025



1 European VC & Climate Tech

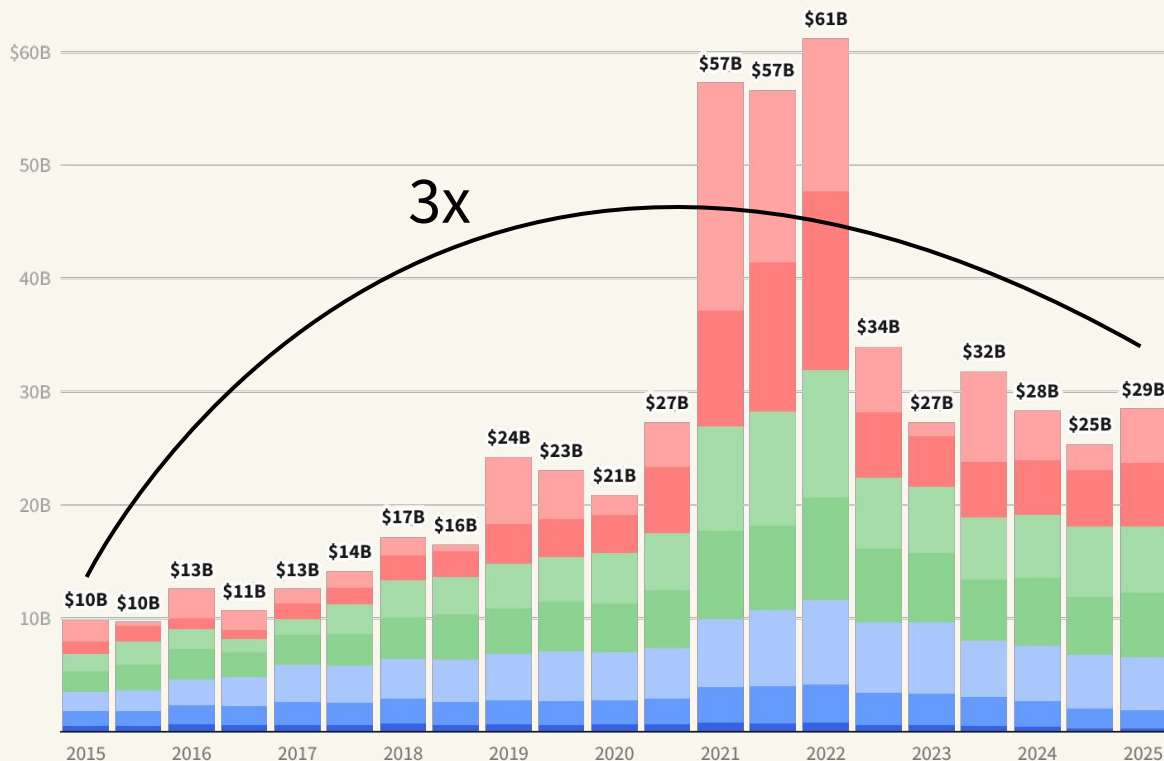
2 Building a Resilient Europe

3 Evolution of Climate Tech

European VC investment is up slightly in 2025

European VC investment » [view online](#)

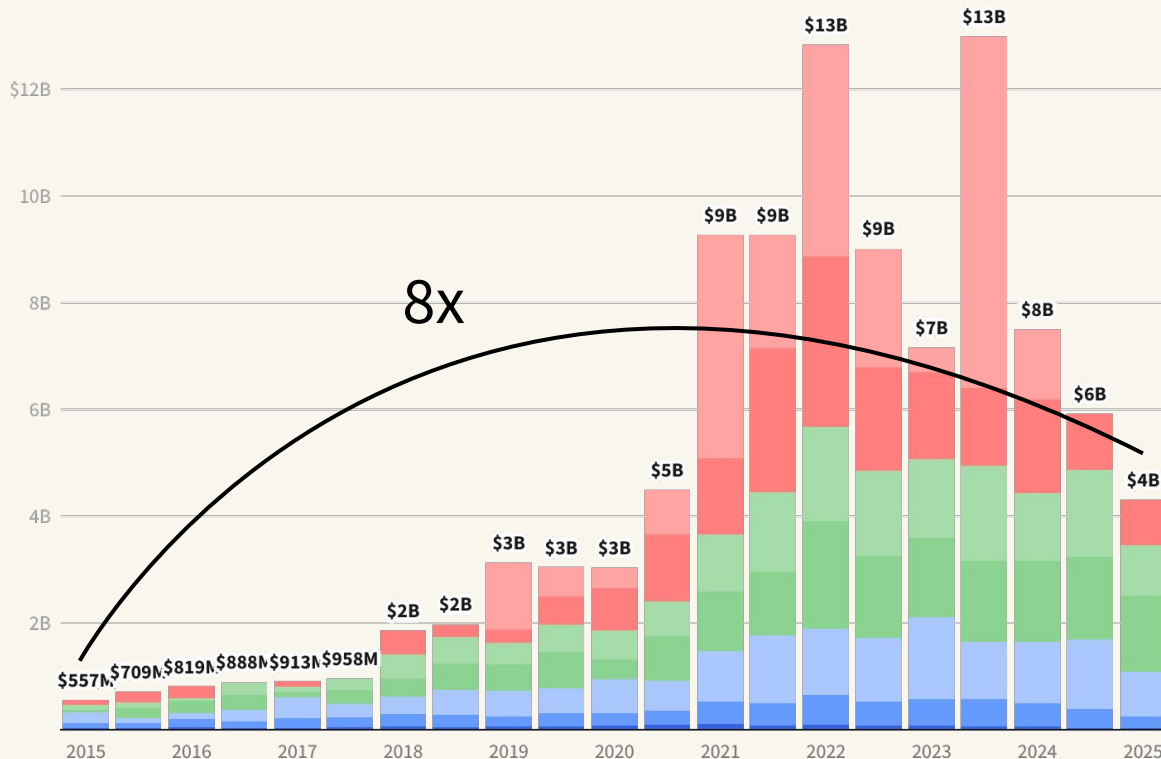
- \$250m+ (mega+)
- \$100–250m (mega rounds)
- \$40–100m (series C)
- \$15–40m (series B)
- \$4–15m (series A)
- \$1–4m (seed)
- \$0–1m (pre-seed)



European Climate Tech VC investment is down slightly in 2025 – and up 8x from a decade ago

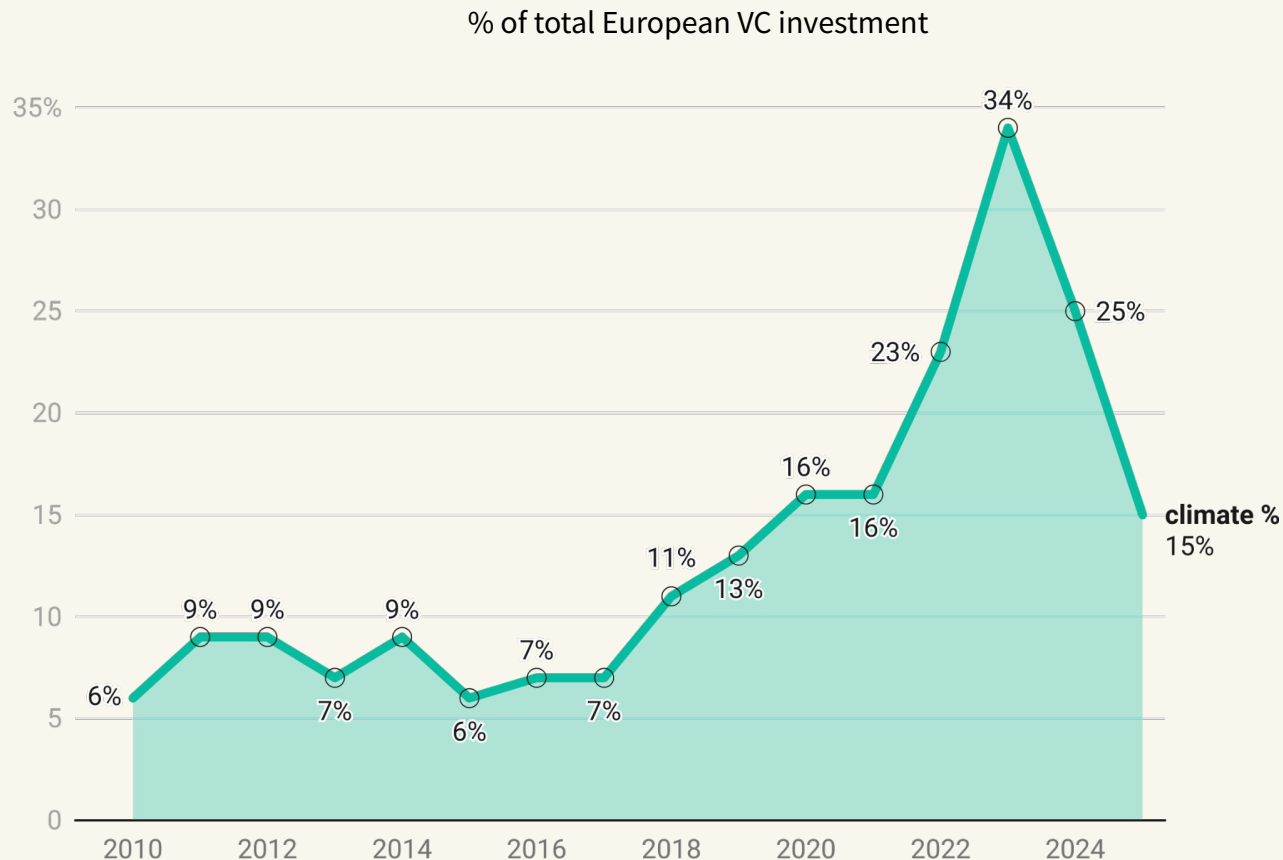
European **Climate Tech** VC investment » [view online](#)

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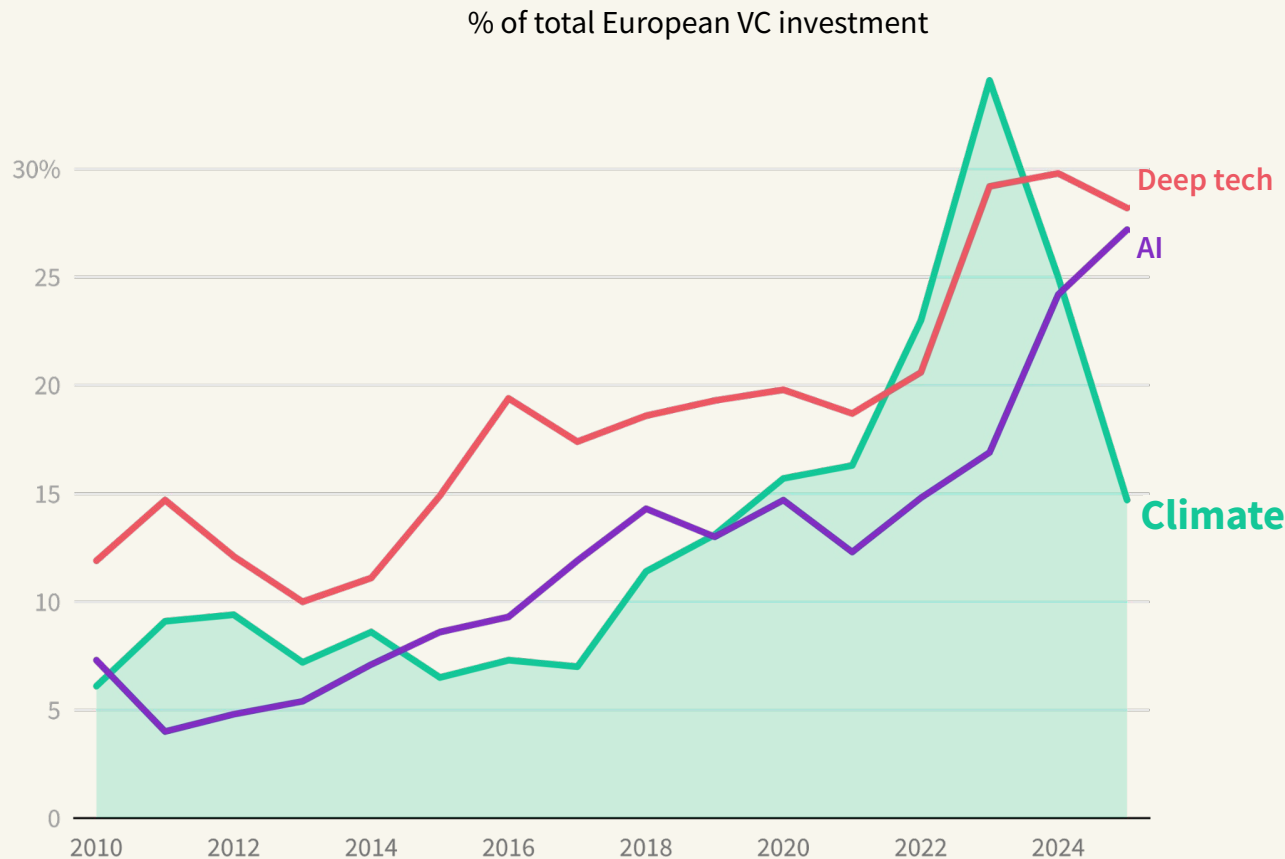


15% of European VC investment goes into Climate Tech

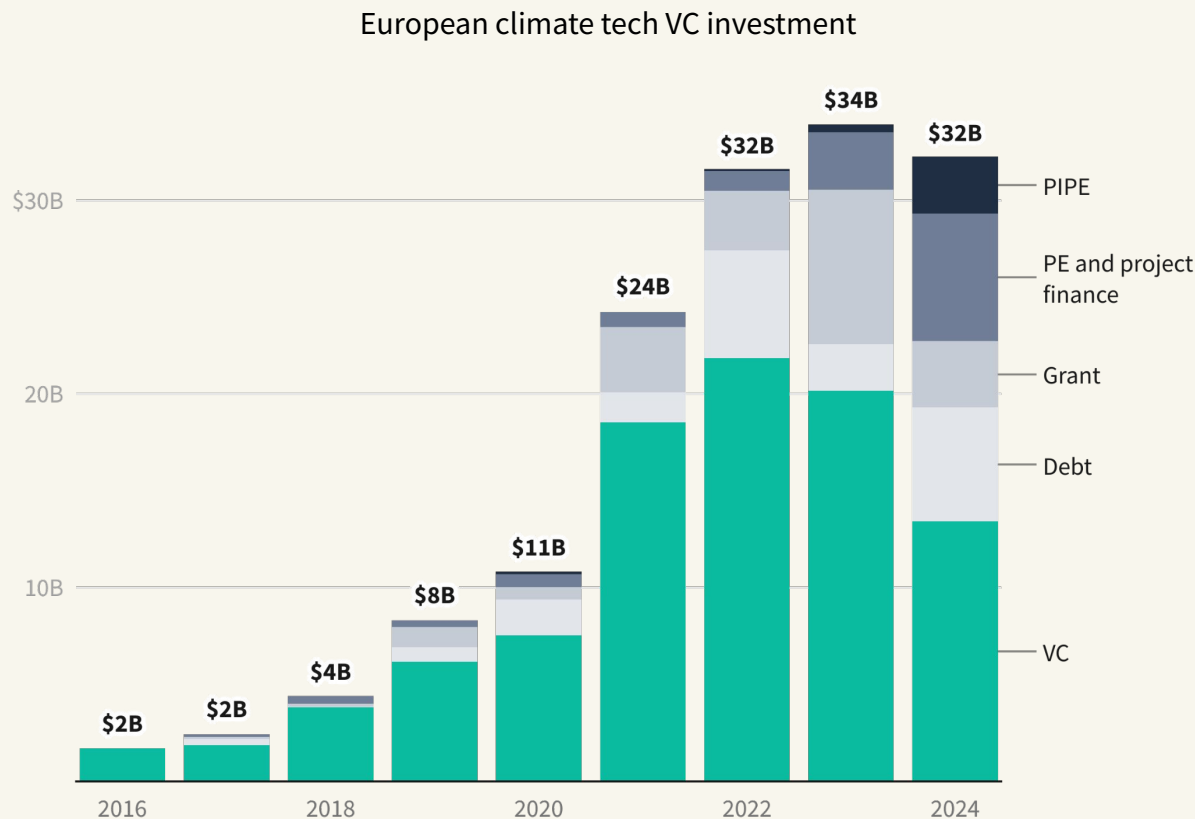
At peak it was 34%



Major themes in 2025 are AI and Deep Tech

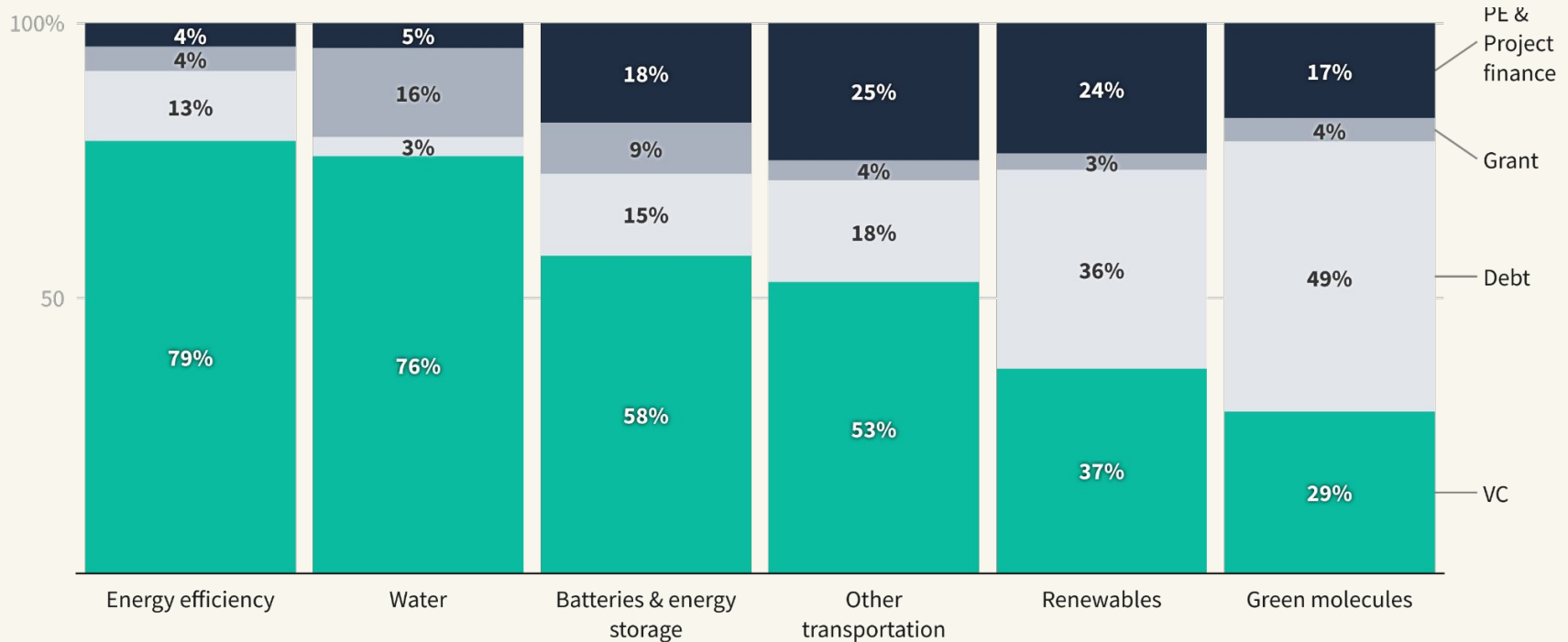


New ways of finance are compensating for VC funding gap and now comprise half of European Climate Tech investment



Green Molecule and Renewable startups have especially taken advantage of this

Share of type of funding per energy sector in Europe (2016-2024)

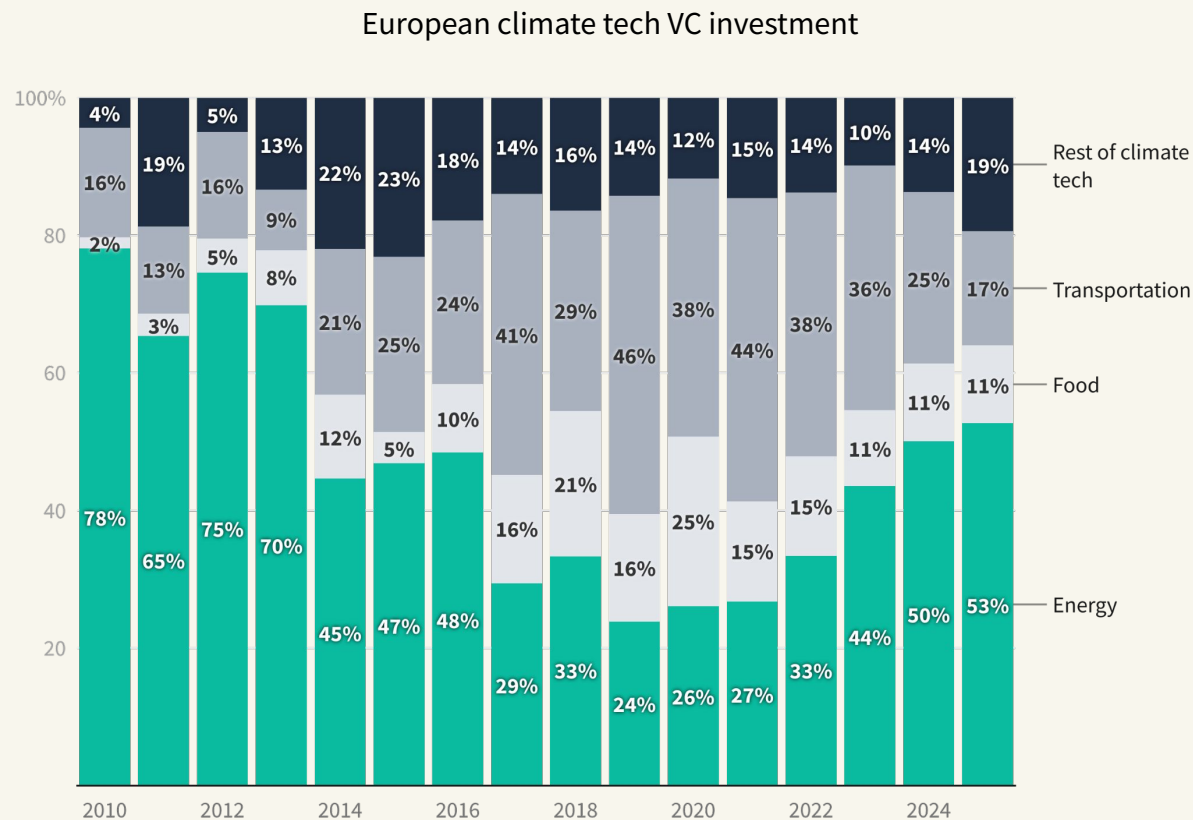


1 European VC & Climate Tech

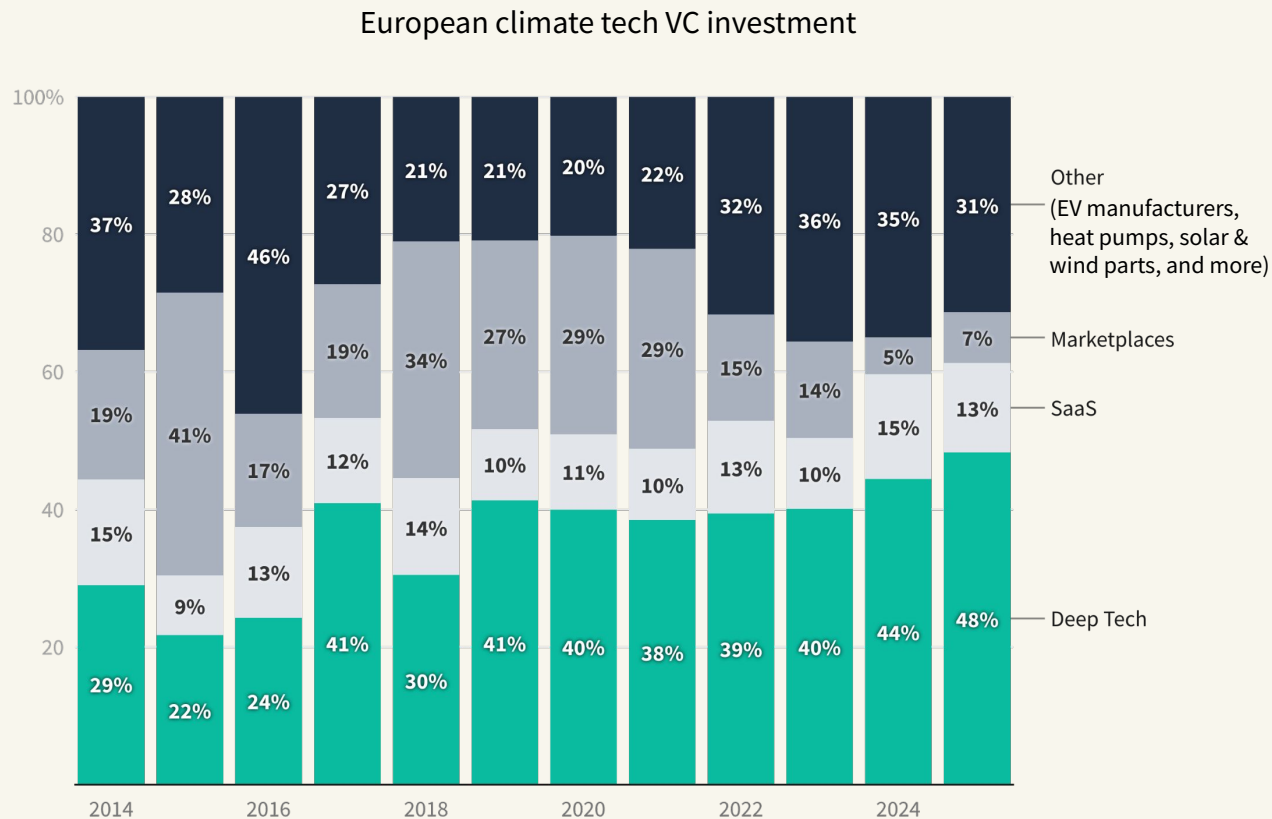
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Climate Tech investment has shifted back to Energy



Deep Tech is now almost half of Climate Tech



Draghi: “three transformations ahead for Europe”

Innovation & competitiveness

Lower barriers. Unleash entrepreneurship
Close innovation gap with the US and China

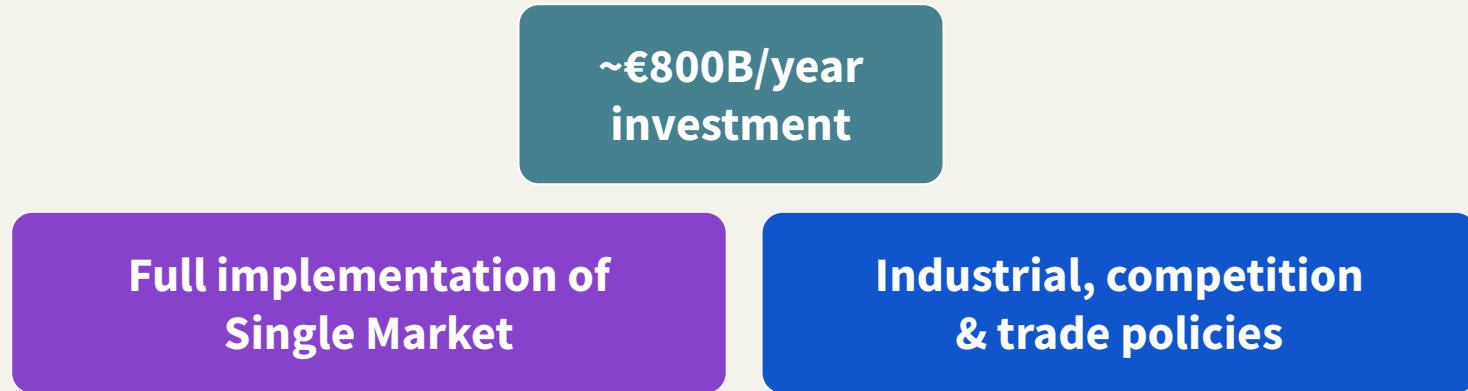
Cheap & abundant clean energy

Coordinate on decarbonisation to turn it into an opportunity for Europe

Resiliency & security

Reduce Europe's exposure to geopolitical instability and de-globalisation

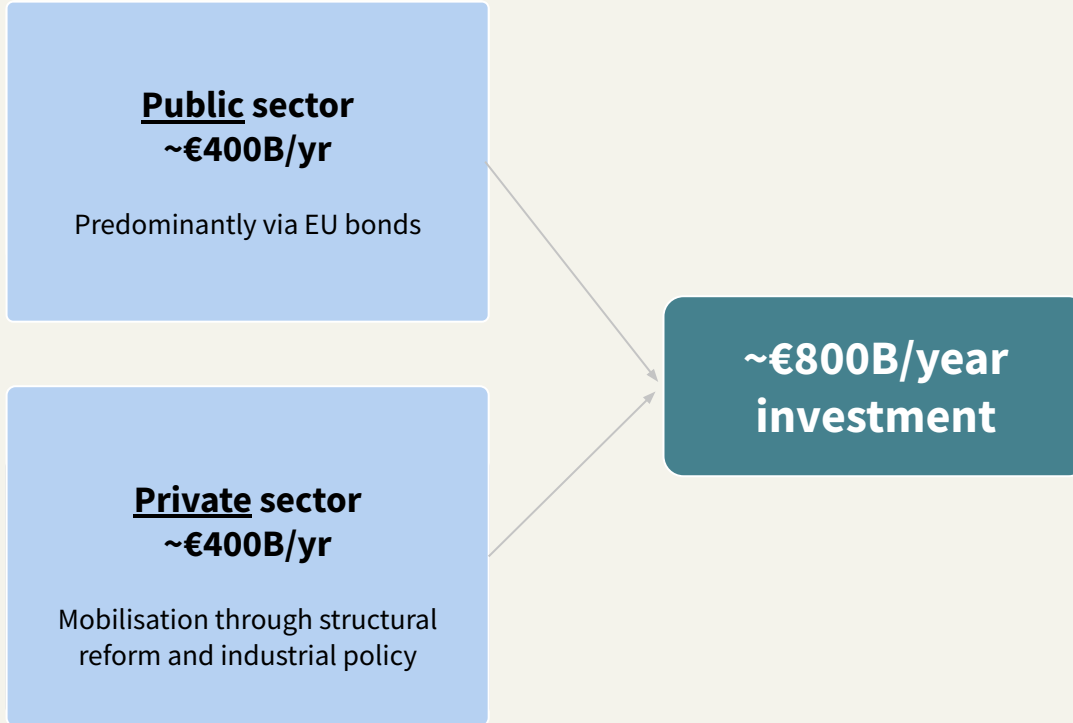
Three building blocks, including €800B/year strategic investments



Draghi report with some indicative interpretations by Dealroom. The % allocations are indicative interpretation by Dealroom. * Historically, the private sector funds ~80% of productive investments, but Draghi report mentions that in this case up to 50% public sector commitment may be needed. It depends on the speed and depth of reforms.

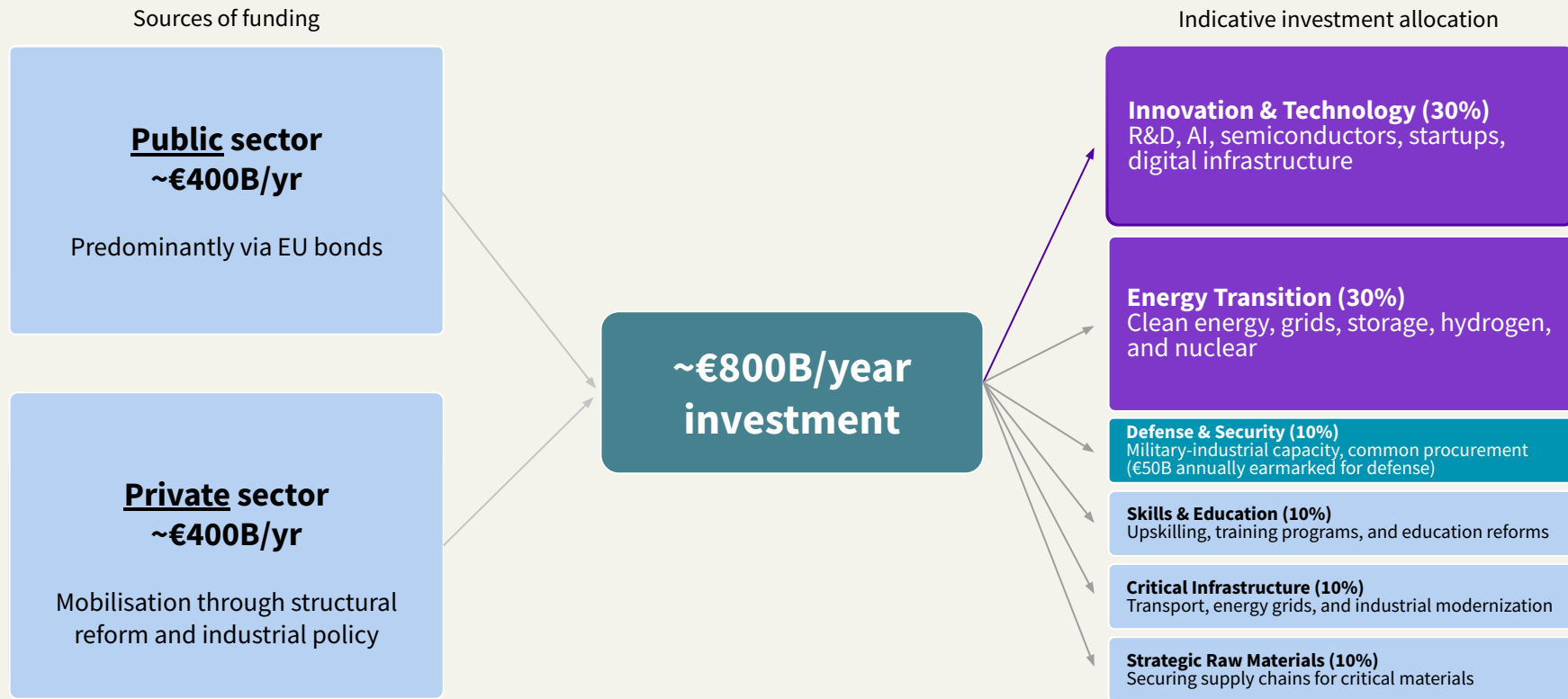
50/50% split between public/private sector.

Sources of funding



Draghi report with some indicative interpretations by Dealroom. The % allocations are indicative interpretation by Dealroom. *
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2024 idea: allocate ±€500B to Energy Transition and Tech.



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But in 2025 ...

**NATO's 5% of
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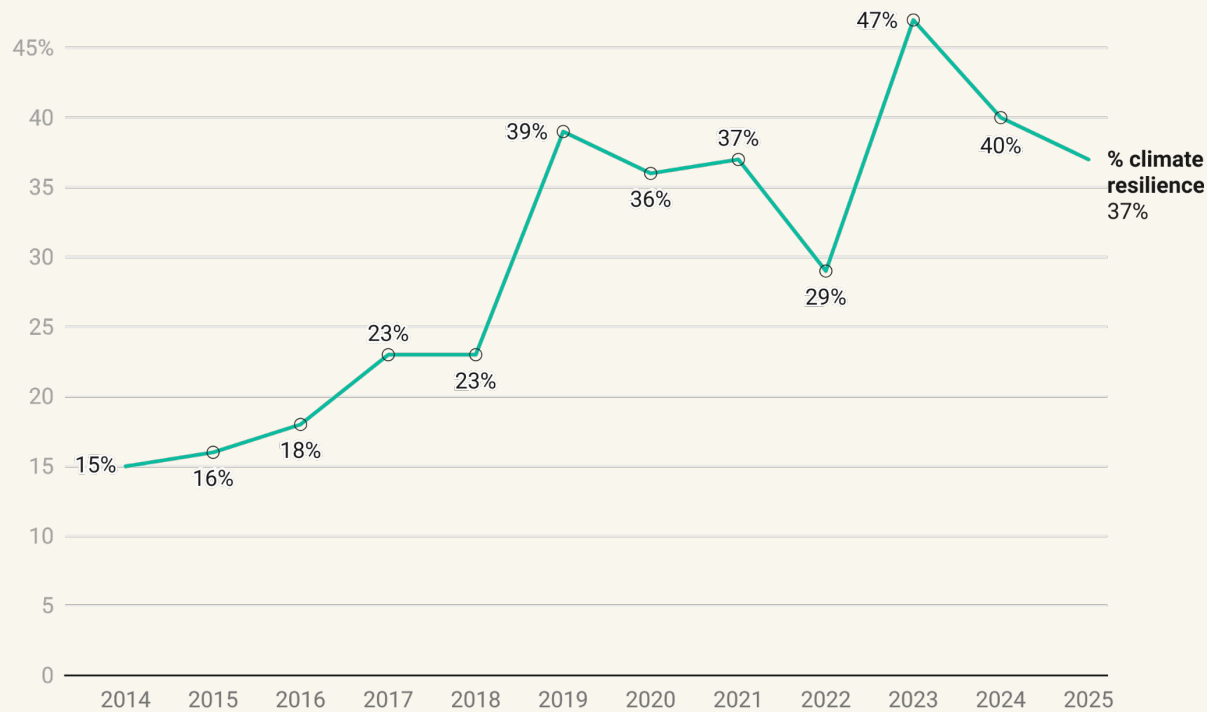
3.5% Defense

Security

Resilience

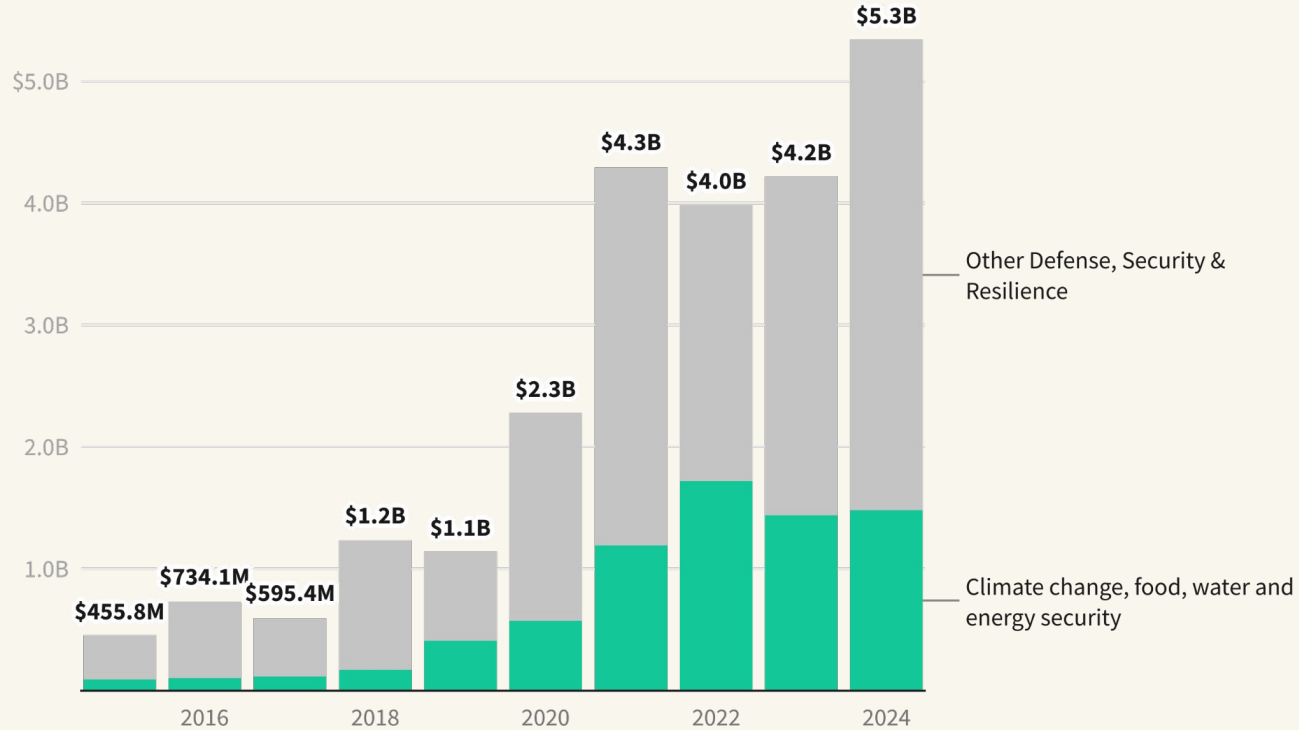
Resilience is now 37% of European Climate Tech investment

Share of climate resilience segments in total European climate tech funding



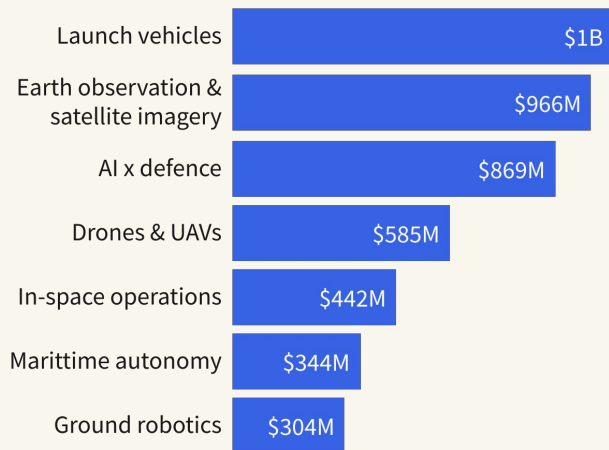
Climate x Resilience is a growing share of Defense, Security and Resilience

Defense, Security and Resilience investment in Europe

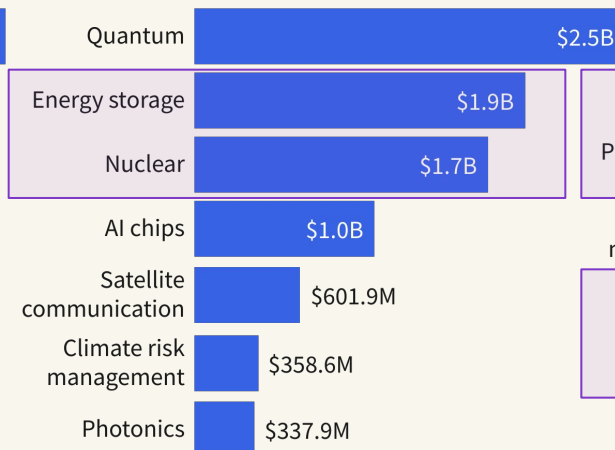


Defense, Security, and Resilience

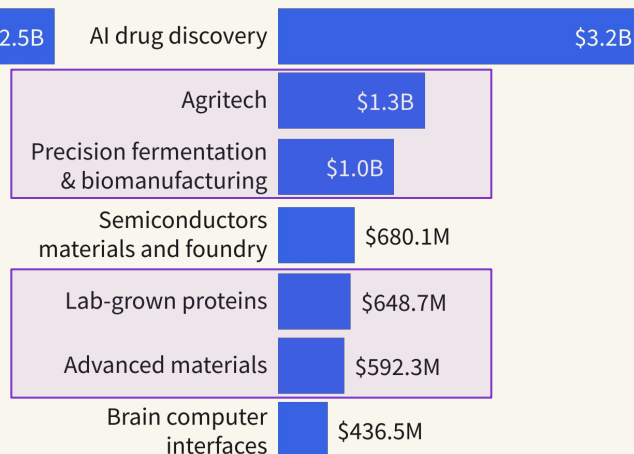
Defence



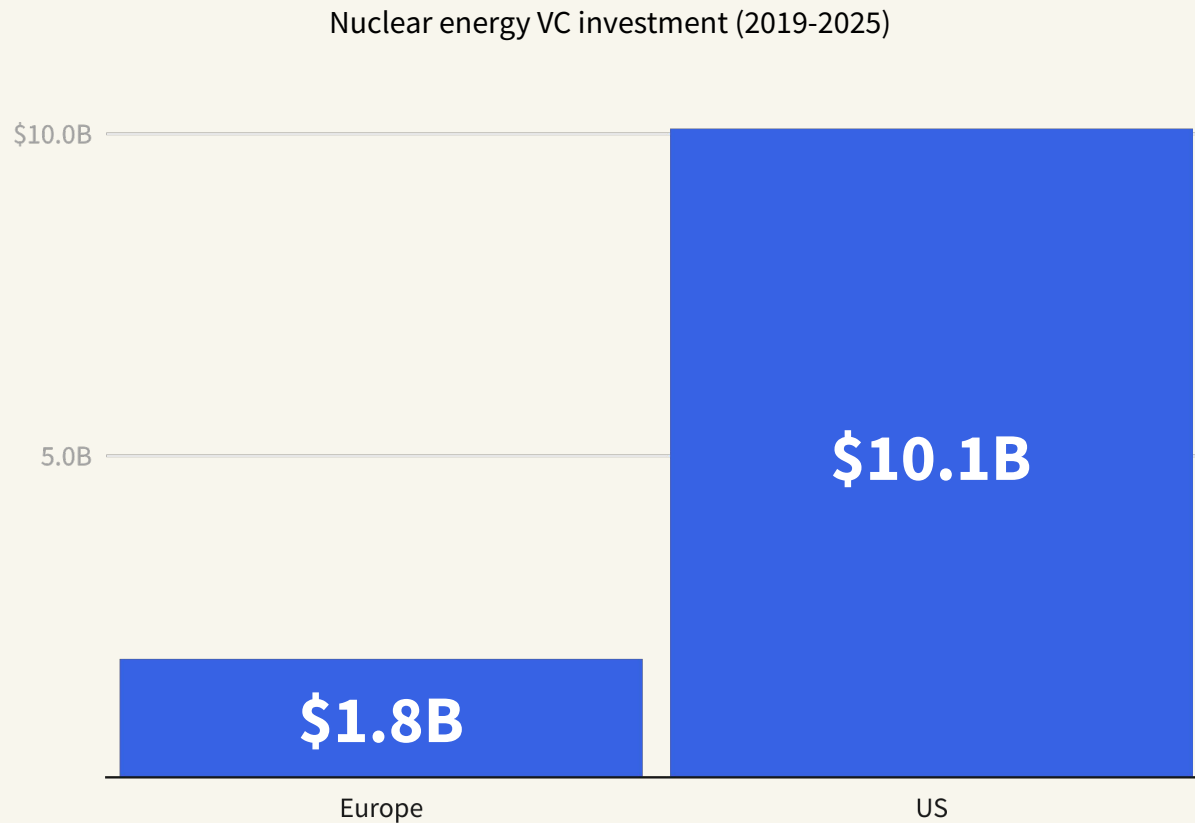
Security



Resilience



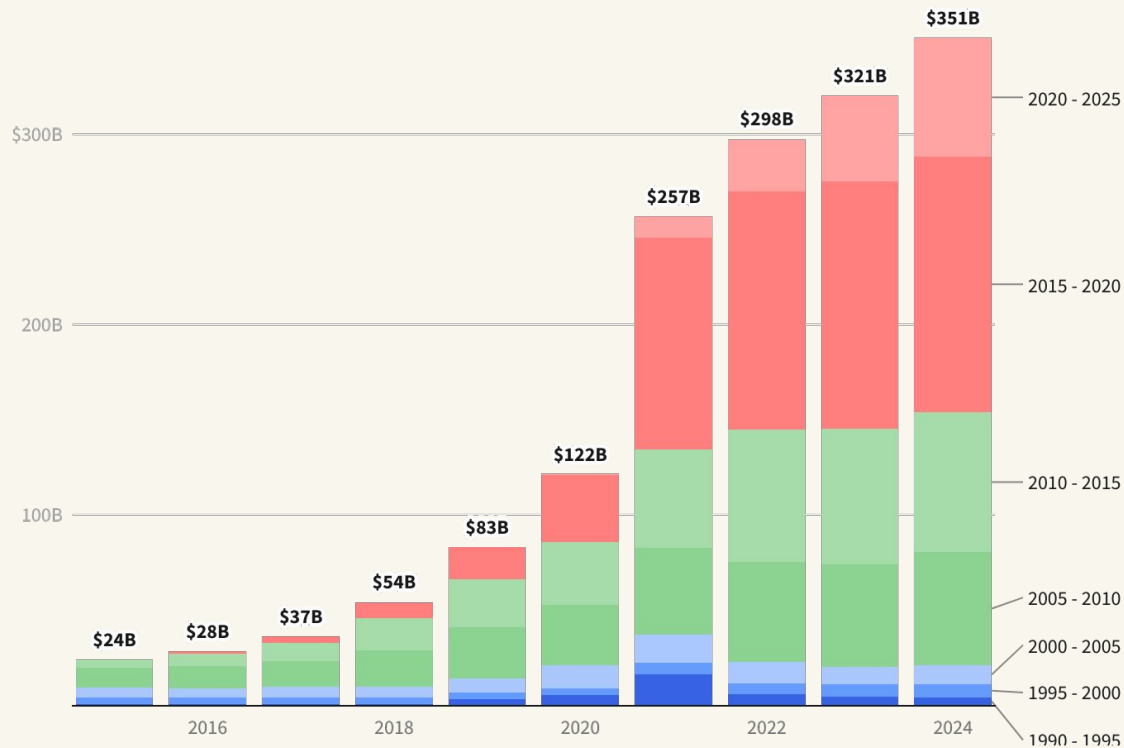
US invests 5.6x more in nuclear. It should be the other way around, given European need for energy independence



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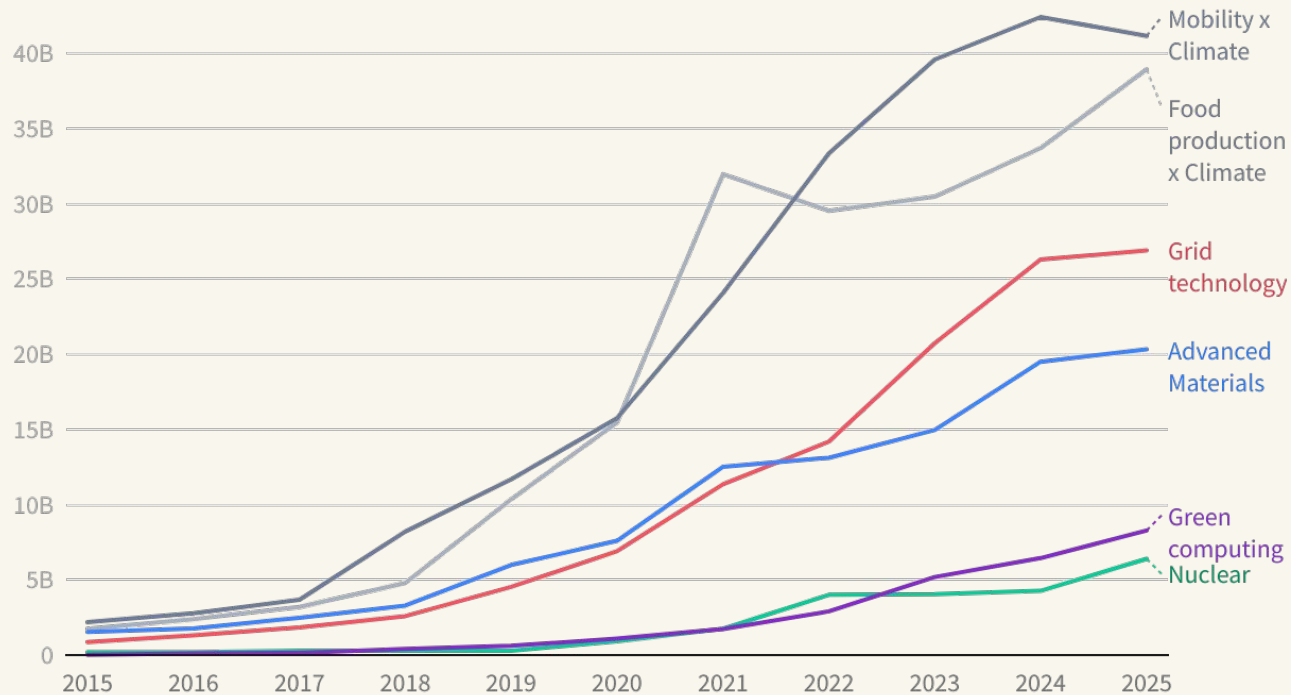
\$350 billion in enterprise value created in Climate Tech

Enterprise value of European Climate Tech companies



What's next?

Enterprise value of European Climate Tech companies



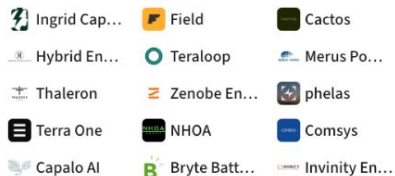
Battery energy storage planning and tools

Combined funding \$ 0.1M



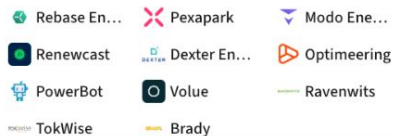
Battery operators for grid balancing and energy trading

Combined funding \$ 1.7B



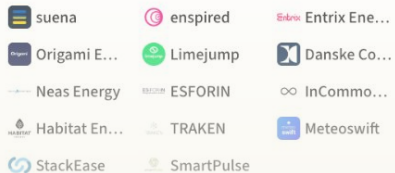
Forecasting and trading tools

Combined funding \$ 79M



Algotraders & battery optimisation

Combined funding \$ 189M



Ops & maintenance tools

Combined funding \$ 181M



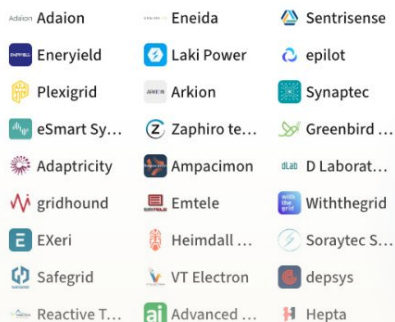
Grid: infrastructure expansion

Combined funding \$ 173M



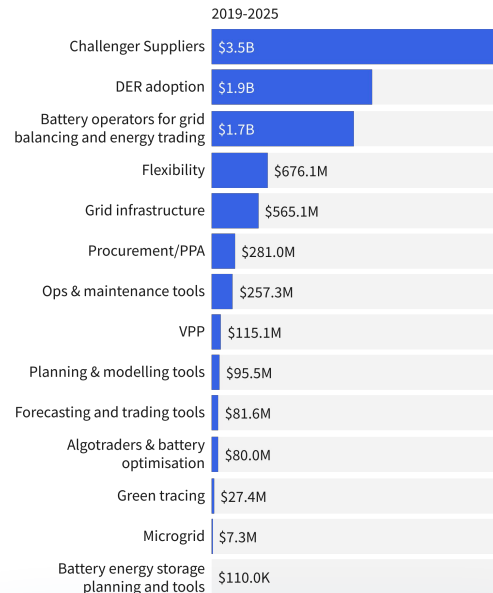
Grid: infrastructure monitoring and managment

Combined funding \$ 372M



Flexibility platforms

Combined funding \$ 128M



Grid technology

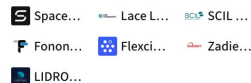
Semiconductor advancements: Materials

Combined funding \$ 412M



Semiconductor advancements: Manufacturing

Combined funding \$ 131M



Semiconductor advancements: Chip design

Combined funding \$ 716M



Computing technology innovations: Quantum

Combined funding \$ 313M



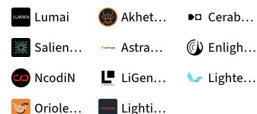
Computing technology innovations: Neuromorphic

Combined funding \$ 181M



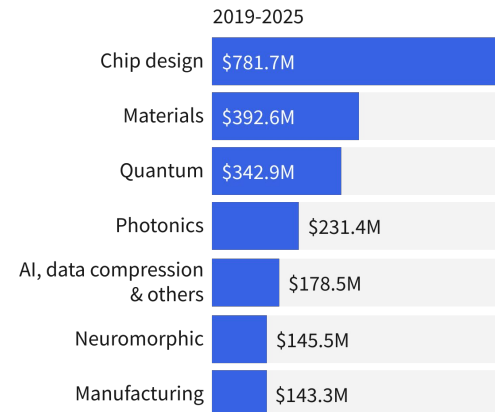
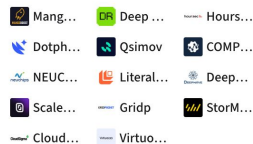
Computing technology innovations: Photonics

Combined funding \$ 220M



Software architecture innovations: AI, data compression & others

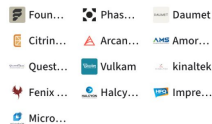
Combined funding \$ 163M



Green computing

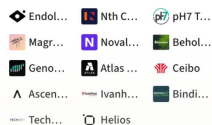
Discovering/designing new metal and alloys materials (AI material discovery, computational etc.)

Combined funding \$ 166M



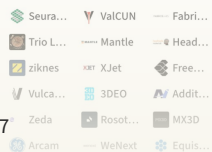
Metal Extraction & Processing Innovations (Bioleaching / biomining, Electrochemical extraction, Low-carbon refining methods)

Combined funding \$ 712M



New manufacturing of metals/alloys (additive manufacturing, 3d printing etc)

Combined funding \$ 1.5B



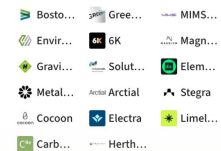
Metal Coatings & Surface Engineering (Nano-coatings, Anti-corrosive or anti-bacterial finishes, High-performance conductive coatings)

Combined funding \$ 83M



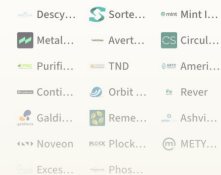
Sustainable / Green Metals (Green steel / aluminum, hydrogen, carbon capture)

Combined funding \$ 3.4B



Recycling & Circular Metals (Circular economy, Closed-loop recycling tech, Metal recovery, Urban mining)

Combined funding \$ 419M



Nanomaterials & Nanotechnology (nanoparticles, quantum dots, nanocomposites, nanocoatings...)

Combined funding \$ 866M



Remediation

Combined funding \$ 11M



Mine tailings utilization

Combined funding \$ 34M



Water treatment with mineral extraction

Combined funding \$ 6.5M



Rare earth portfolio developer

Combined funding \$ 619M



Lithium mining developer

Combined funding \$ 112M



Other mining developers

Combined funding \$ 12M



Autonomous mining equipment

Combined funding \$ 112M



Connectivity for mines

Combined funding \$ 61M



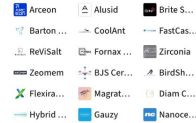
Mineral trading

Combined funding \$ 58M



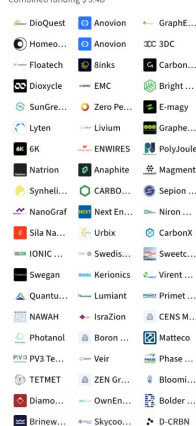
Advanced Ceramics & Glass

Combined funding \$ 138M



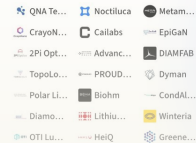
Energy materials (battery, fuel cell, solar, thermoelectric...)

Combined funding \$ 3.4B



Electronic & photonic

Combined funding \$ 1.1B



2019-2025

Sustainable / Green Metals

\$2.8B

Metal Extraction & Processing Innovations

\$582.1M

New manufacturing of metals/alloys

\$100.9M

Recycling & Circular Metals

\$65.7M

Advanced Characterization & Testing

\$53.3M

Metal-as-a-Service / On-Demand Platforms

\$24.4M

Discovering/designing new metal and alloys materials

\$22.2M

Critical Materials

Over 300 European VC-backed Climate Tech companies with +\$25M in revenues

Flow of new startups

Pool of $\pm 7.5K$ VC-backed companies in Europe

Outcomes

\$100M+ revenues (Thoroughbreds)
and/or \$1B+ valuation (Unicorns)



± 300

Climate Tech startups raise first VC-round each year

4.2K

Startups (\$100K–15M funding)

924

Breakouts (\$15–100M funding)

221

Scaleups (\$100M+ funding)

212

Colts (\$25–100M revenue)

93

\$100M+ revenue and/or \$1–10B value

1

Decacorn

NEOEN

