

ionysis and ReCatalyst receive renowned EIC Transition funding from the European Innovation Council

Ljubljana/Freiburg, 02/21/2023. The Slovenian start-up ReCatalyst and the German start-up ionysis have been successfully selected for funding under the prestigious EIC Transition call and invited to sign the grant agreement with a funding volume of 2.5 million euros.

Even before ionysis and ReCatalyst were founded, the founding teams worked closely together scientifically. Since 2020, they have laid the groundworks for EIC Transition through joint publications and mutual research visits at their respective research institutions - the University of Freiburg and Hahn-Schickard for ionysis, and the Slovenian National Institute of Chemistry for ReCatalyst. "We are really pleased that after three years of joint scientific development, we can finally strengthen our collaboration through EIC funding. The collaboration, which in the past was nurtured solely by enthusiasm for each other's research and a shared ambition to drive decarbonization through better, greener and more cost-effective hydrogen technologies, will now be solidified and put on a secure financial footing," says Dr. Matthias Breitwieser, CTO of ionysis. "The scope, content and timing of the funding fit perfectly with the development paths of our young companies. We can now expand our joint development activities and hope to significantly shorten the time to market for our technologies," says Dr. Matija Gatalo, CTO of ReCatalyst.

With a project volume of approximately 2.5 million euros, the "Enabler" project combines the innovative technologies of the two start-ups with the aim of making fuel cells for heavy-duty applications more cost-effective, environmentally friendly, and improve performance. ReCatalyst has developed its own technology to produce novel electrocatalysts based on platinum alloys, which enable higher performance and durability of catalysts. ionysis uses ReCatalyst's catalysts for its membrane electrode assemblies (MEAs), which are based on new, fluorine-free materials. The goal of the project is to develop and validate fluorine-free MEAs that exceed current state-of-the-art performance and durability targets. To evaluate the MEAs in real-world applications, the established fuel cell stack developer EKPO Fuel Cell Technologies GmbH joined the consortium as an associated project partner.

To shorten the time to market for innovations, EIC Transition also includes activities to prepare for their commercialization. "This two-pronged set-up of EIC Transition gives us a tremendous push as early-stage startups. It recognizes the fact that not only do we need to bring our technological innovations to market readiness, but we also need to be ready to successfully commercialize them. Through EIC Transition, we have the resources to build our business case and refine our business model so that our technologies have a real impact and our companies become commercially successful as soon as possible," said Lisa Langer, CFO of ionysis. Tomaž Bizjak, CEO of ReCatalyst, added "This success reflects our constant perseverance of excellence. The challenge of achieving carbon neutrality deserves our full attention and the hydrogen economy will play an important role. The EIC Transition project enables us to form a long-lasting partnership along the very demanding value chain, while once again confirming that European Union is investing well to counter economical and societal challenges of the next decade and beyond".

About EIC Transition

The EIC is Europe's flagship innovation programme to identify, develop and scale up breakthrough technologies and game changing innovations. EIC Transition funds innovation activities that go beyond the experimental proof of principle in laboratory to support both the maturation and validation of your novel technology in the lab and in relevant application environments, as well as the development of a business case and (business) model towards the innovation's future commercialisation.

For more information, https://eic.ec.europa.eu/eic-funding-opportunities/eic-transition_en.

About ReCatalyst

ReCatalyst, d.o.o. is a spin-out company from the National Institute of Chemistry (Ljubljana, Slovenia) founded in early 2021. The company's mission is to provide customizable next-generation platinum-alloy catalyst solutions, enabling its customers' massive scalability of high power proton exchange membrane fuel cells with an optimized usage of platinum group metals. The aim is to validate the technical feasibility of ReCatalyst's innovative patent pending nanotechnological platform for production of platinum-alloy catalysts at scale, as well as to demonstrate their effectiveness at thrifting of platinum within the fuel cell. Since inception, the company has received multiple awards and is currently in the final stages of securing seed funding. Until now, the foundations of the start-up have been developed within the frameworks of publicly funded projects such as the ERC 'Proof of Concept' StableCat as well as the EIT Raw Materials Accelerator.

About ionysis

ionysis GmbH develops highly efficient, emission-free and sustainable core components for fuel cells. This includes the so-called "membrane electrode assemblies" with a significantly reduced content of perfluorinated substances - a problematic component that is increasingly being banned worldwide due to its environmental impact. The aim is to further develop novel, more environmentally friendly membrane electrode assemblies and to demonstrate their technical feasibility on a large scale. On September 1, 2022, ionysis started operations with a team of eight people and will have almost doubled by mid-2023. The foundation for the spin-off from Hahn-Schickard and University of Freiburg was laid within the framework of several publicly funded research projects. The company secured seed financing by two strategic partners.

Contact:

Lisa Langer (ionysis, CFO): Tel: +49 152 530 937 90, lisa.langer@ionysis.com

Tomaž Bizjak (ReCatalyst, CEO): Tel: + 386 40 835 105, tomaz.bizjak@recatalyst.si