

Cleantech Venture Day'09

Bright future for Finnish Cleantech companies

The number and the size of investments in Finnish Cleantech companies are steadily increasing and new clean technologies are continuously being developed. Cleantech investors who gather at Cleantech Venture Day'09 November 26 Lahti Finland have an optimistic view of the future.

“Investments in Finnish cleantech companies start speeding up. Since September, we have seen a total of around €45 million raised in Finnish cleantech companies including the largest start-up investment in Finnish history. In addition, the growth is expected to continue in the coming years: the Finnish government has a target to reduce CO2 emissions by 80 per cent by 2050, and it will introduce new financial incentives to promote clean technologies in Finland, essential for pilot references“, explains Päivi Kangasmäki, Business Development Manager at Lahti Science and Business Park.

This growth in cleantech investments is no surprise when looking at the business potential in the sector. For example, with the UK's target of producing 15% of its energy from renewable sources by 2020, it has been estimated that around £100 billion of new business investments will be required for the UK alone to meet these levels of deployment. Cleantech is therefore becoming one of the most important sectors for venture capital investments also in London.

Lord John Browne, Managing Director of Riverstone Holdings, has a very positive view on the future development of Cleantech:

“To address the serious challenges of climate change many clean energy options must be explored and developed. The past eighteen months have been tough on businesses in the clean energy sector, but the fog is beginning to lift and financing is returning for the best projects. Now is a moment of great opportunity. Recessions are often the birthplace of great ideas and the smart investor will keep a watchful eye open for the next Microsoft or Google for the low-carbon era”.

Lord Browne, former Group Chief Executive of British Petroleum that sought to recreate BP as a clean energy company since 1997, is also the key-note speaker at the Cleantech Venture Day'09. Cleantech Venture Day'09 is an international investor event organized in Lahti, Finland for the fifth year in a row that focuses on Cleantech investment views and strategies.

“The key idea for the Cleantech Venture Day is to enable investors and Nordic Cleantech startups to meet and explore different business opportunities. The companies that are presented during the day have a high business potential but are in need of funding in order to grow further”, explains Päivi Kangasmäki, Business Development Manager at Lahti Science and Business Park and organiser of the event.

A close-up photograph of several water droplets in motion, creating a sense of freshness and purity. The droplets are clear and glistening, with some showing internal reflections. The background is a soft, out-of-focus blue.

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Cleantech Venture Day'09 to be held on November 26 in Lahti is organized by Lahti Science and Business Park in co-operation with Cleantech Scandinavia and Cleantech Invest. The partnership network includes Invest in Finland, Yes Bank India, UK Trade & Investment, American Chamber of Commerce and The Center of Expertise Program (OSKE).

Cleantech means all those products, services, processes and technologies which prevent or reduce impacts of harmful actions on environment. Cleantech stands for better quality, efficiency, progress, effectiveness, profitability and excitement (source: Cleantech Finland).

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