Climate Investment raises $450M to scale breakthrough decarbonization technologies and bridge climate tech's missing middle

London, UK – 25 March 2026 – Climate Investment (CI), a specialist decarbonization investor focused on technologies that underpin the next generation of global infrastructure, today announced the final close of its $450 million Decarbonization Acceleration Fund (DAF). This is CI's second fund and its first Growth Equity vehicle, designed to address one of the most persistent barriers in climate finance: the "missing middle" between early-stage venture funding and large-scale infrastructure or private equity capital.

DAF targets companies with validated technologies and commercial traction across heavy-emitting sectors including energy, industry, transport and buildings. Many climate technology businesses can raise capital to prove a product or pilot a solution, but struggle to secure the larger pools of funding needed to scale manufacturing, expand commercially and deploy across real-world industrial systems. In climate tech, that gap can leave companies too advanced for venture investors, but still too early, too small or too operationally complex for traditional private equity or infrastructure investors. DAF is built to help close that gap and accelerate the path from proof to large-scale deployment.

The fund is already active and deploying capital, with four investments completed to date: **JessCo Solutions**, which provides vapor recovery and emissions control equipment; **XNRGY**, a manufacturer of high-efficiency cooling technologies for data centers and other critical infrastructure; **XOCEAN**, an ocean data and subsea survey platform using uncrewed surface vessels; and **Zeitview**, a visual AI platform that helps owners of critical infrastructure inspect assets, assess risk and prioritize maintenance.

"DAF was created to close the gap between proven decarbonization technologies and large-scale deployment," said **Joshua Haacker, Chief Investment Officer of Climate Investment**. "Many solutions already exist that can reduce emissions in heavy industry while improving operational performance and profitability, and at scale they can strengthen the economics of the infrastructure systems they operate within. What's often missing is the capital beyond venture and the commercial pathways to bring them to major industrial players and governments. DAF is designed to provide both."

A key part of CI's model is its Operational Value Add (OVA) approach, which measures the additional value created when a new solution improves on a customer's baseline economics, whether through lower capital expenditures, reduced operating costs or increased revenues. OVA is central to helping portfolio companies demonstrate not only emissions-reduction potential but also clear economic value for industrial customers. Since 2019, CI estimates its portfolio has delivered more than $600 million1 of operational value to its limited partners under this framework.

"Growth equity succeeds when scaling is repeatable," said **Patrick Yip, Managing Director and Head of Growth Equity** at Climate Investment. "By pairing capital with hands-on industrial collaboration and an OVA lens grounded in actual cash flows, we help companies prove value, de-risk implementation, accelerate adoption and expand across global infrastructure markets."

The fund is backed by CI's founding investors together with strategic and institutional limited partners, including **Saudi Aramco**, **Occidental**, **Baker Hughes**, **CMA CGM**, **Development Bank of Japan**, **PTT Group's ExpresSo NB**, and **Taranis Investment**, among others. It builds on Climate Investment's broader track record since launch, including more than 40 climate technology investments across its venture and growth strategies.

1 Operational value figures are based on CI's internal measurement methodologies and portfolio company deployment data. This is not an externally assured or audited measure. This is not a performance measurement and is not a guarantee of future results.

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About Climate Investment (CI)

Climate Investment (CI) is an independently managed specialist investor that invests in decarbonization technologies that underpin the next generation of global infrastructure. CI manages $1.8bn of total committed capital between its venture and growth strategies focused on decarbonization of energy, industry, transport and built environment, to drive market adoption, create value for infrastructure owners and deliver measurable greenhouse gas (GHG) impact. Operational since 2017, CI has invested in over 40 climate tech companies that have collectively delivered over 150 MT CO_2e of cumulative greenhouse gas reduction from 2019-2025, along with delivering financial returns and operational value to our LPs.

Climate Investment was founded by member companies of the Oil & Gas Climate Initiative ("OGCI"). Visit **www.climateinvestment.com**

Media Contact for Climate Investment (CI)

Jason Dela Cruz; **marketingci@climateinvestment.com**