

# Germany's Evonik invests in Emerald Cleantech Fund III

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Evonik Industries is investing an undisclosed amount in the Emerald Cleantech Fund III of Switzerland-based Emerald Technology Ventures, the German specialty chemicals maker said on Tuesday.

"Through the investment in Emerald, Evonik gains access to innovative start-up companies with disruptive technologies in new materials and specialty chemicals including energy technologies and resource efficiency," it said in a statement.

The term disruptive technology refers to an innovation which can radically transform markets.

Emerald invests in "early and expansion stage" firms in the energy, water, and materials sectors with particular focus on Europe and North America.

Last year, Evonik invested in the High-Tech Grunderfonds II, a German industry seed-stage investor as well as the North-American Pangaea Ventures Fund III, which is focused on new materials and specialty chemicals.

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