



Press release

Belgian Greentech set to produce algae-inspired hydrogen raises 3.3 million euros

Brussels, 26/10/22. Belgian Greentech H2WIN S.A. successfully raised 3.3 million euros of equity from business angels in clear recognition of the value of its photosynthesis-inspired projects. Based on its patented H2GREEN system (Hydrogen Generated by Renewable Energy), H2WIN is working on a way to produce hydrogen or convert it into electricity using algae enzymes instead of expensive platinum.

As its first commercial development, H2WIN is proposing replacing platinum family catalysts by enzymes in electrolyzers and hydrogen fuel cells. “Enzymes will secure a low-cost supply of catalysts for the green hydrogen industry, yielding more energy than the currently used metallic catalysts and helping improve productivity”, explained Dr. Philippe Lorge, founder of greentech start-up H2WIN.

3.3 million euros

The equity was raised to finance the industrial production of enzymes and their integration in a prototype enzyme-based Proton Exchange Membrane (PEM) for electrolyzers and hydrogen fuel cells. The company plans to present the prototype within 2 years.

To accelerate development, H2WIN is entering in collaboration with the Université Libre de Bruxelles, thereby expanding its scientific consortium with the Université de Liège and others.

As its Chief Research Officer, H2WIN has hired Dr. Katarzyna Sokol, a specialist in Redox enzymes and Hydrogen with a PhD from the University of Cambridge (UK) and a post-doctorate from MIT (USA).

“H2WIN aims to provide a local and renewable energy carrier that helps reduce air pollution caused by human activity. Today, we have several alternatives for developing our innovative technology for various sectors such as transport, renewable energy storage, carbon capture and fertilizer production”, explained Dr. Lorge.

H2WIN’s growth is supported by its historical business angels who have been partners since the creation of the company in 2013 such as Eric Swenden, René Stoltz, Marc Solvi, Edward de Burlet, as well as the new ones. Bertrand Velge, the company K&E B.V., Jérôme Lhoist, Jean-Pierre Pirson and other Belgian families and entrepreneurs. The project has also been supported by the Walloon Region and the European Union since the start of the scientific H2GREEN project.

Guy van der Heyden, managing partner of ONEtoONE Corporate Finance said: “Despite a worrying international environment, we managed to raise a larger amount than expected, with a mix of Belgian families and entrepreneurs in the sector who see hydrogen as one of the main solutions to the energy transition”.

Jeroen Maudens, partner of ONEtoONE Corporate Finance had this to say: "We are very happy to have closed another transaction in the Belgian technology sector. We have developed expertise to effectively assist companies focused on energy transition and decarbonisation.”

About H2WIN S.A. and H2GREEN

Established in 2013, H2WIN S.A. (Hydrogen to Worldwide INtegration) is managed by Dr. Philippe Lorge. The company specializes in the development of enzymatic systems for industrial applications and for producing hydrogen from renewable sources.

It is recognised by industry and academia as the only private company in the world working on producing hydrogen through the direct conversion of sunlight and water with photoenzymatic and other enzymatic catalysts. Inspired by photosynthesis, this process will result in a system called H2GREEN (Hydrogen Generated by Renewable Energy).

H2WIN holds patents for the intellectual property of H2GREEN technology in the European Union, China, Canada, Japan and the United States.

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