

## HIGHLIGHTS



### **Cleantech Estonia has created a webseries called Cleantech45**

Cleantech45 is an online webinar series dedicated to cleantech policies and other trending topics in the sector. The previous webinar took place on March 27th, when the discussion topic was "ESG as a Driver of Value Creation".

You can rewatch the webinar here [>>>](#)

The next webinar will take place on April 24th. The discussion topic will be Green Backs Clean: Why the Sector Needs More Money. Register here [>>>](#)



### **Announcements of new coalition members**

Cleantech for Baltics is delighted to welcome five new members to our coalition. New members from Estonia are [Skeleton Technologies](#), [SFV](#) and [Beamline Accelerator](#), from Latvia [Naco Technologies](#), from Lithuania [Open Circle Capital](#).

## CLEANTECH CATALYST

BY SUNRISE TECH PARK



### **Cleantech incubator was launched for green technology startups at Sunrise Tech Park**

As a national hub for cleantech innovations, Sunrise Tech Park established a sustainable business incubator in March 2024 under the name "Cleantech Catalyst." The incubator is dedicated to very early-stage startups and budding entrepreneurs with ideas for creating products or services that positively impact the climate.

Learn more [>>>](#)

## COALITION NEWS

### **▶ Practica Capital closes 80M EUR fund committed to early-stage investments in the Baltics**

Vilnius-based [Practica Capital](#) has today announced the final close of its latest fund at 80M EUR. The firm's third fund is more than twice the size of its predecessor and lays claim to the title of largest seed fund in the Baltics. Operating as lead investor, the firm intends to continue to support early-stage startups hailing from Lithuania, Latvia, and Estonia, operating in the SaaS, marketplace, or Deep/Industrial tech sectors. Ticket sizes are expected to range anywhere from 1M EUR to 3M EUR with follow-on allotments of up to 8M EUR.

Learn more [>>>](#)

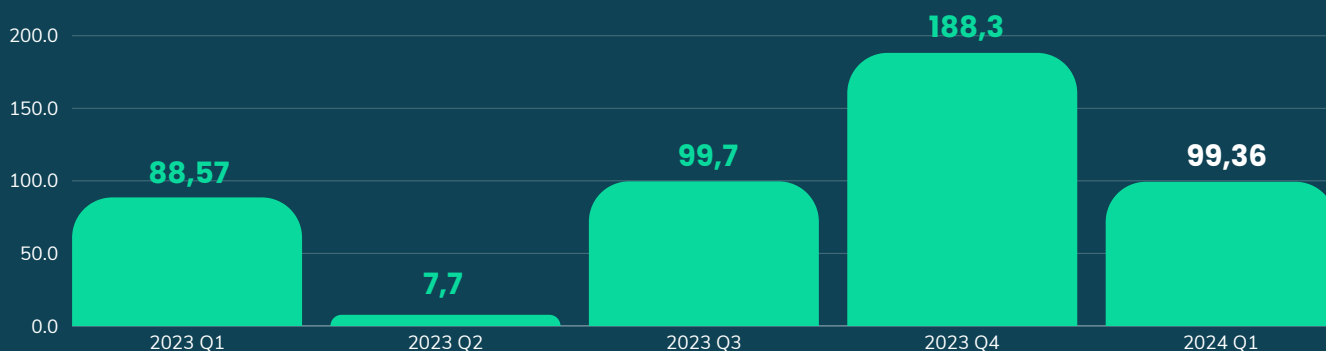
### **▶ Honey Badger Capital co-founder Helery Pops received Investor of the Year award at Estonian Startup Awards**

In addition to her experience with Honey Badger Capital, Helery is working in Practical Capital, a Lithuanian early-stage venture capital dedicated to backing Baltic founders.

See the list of Cleantech for Baltics coalition members here [>>>](#)

# CLEANTECH INVESTMENTS

Investments into Baltic cleantech innovation companies (in M EUR)



Total investments in cleantech for the first quarter of 2024 was 99,36MEUR, while last year Q1 had investments of 88,57M EUR. The most investments were done in the Transportation & Logistics sector followed by Resources & Environment.

Lithuanian startup "Walk15" attracted a 1M EUR investment [>>>](#)

"Elektrum Lietuva" will launch a solar power plant worth 38M EUR [>>>](#)

Lithuanian "SoliTek" is releasing smart home batteries to the market: they outperform many counterparts [>>>](#)

Cleantech sector representatives at the Estonian Startup Awards [>>>](#)

Lithuania could attract 2,2B EUR for hydrogen production by 2030 [>>>](#)

Lithuanian Startup Awards Introduces First-Ever Cleantech Nomination Category [>>>](#)

Lithuanian HeavyFinance" establishes a 50M EUR loan fund with the support of the European Investment Fund (EIF) [>>>](#)

Three Estonian cleantech companies have been selected among 25 finalists for the 12th Edition of Nordic Cleantech Open [>>>](#)

Estonian startup Themo has passed the requirements for Fingrid's Frequency Containment Reserve in Finland and secured 1,3M EUR funding round [>>>](#)

Latvian startup Mapon, one of Northern Europe's leading fleet management solution providers, has raised 3M EUR into the company's bonds [>>>](#)

GreenTech Hub' begins its operations: aiming for breakthroughs in the field of green innovations [>>>](#)

ALTUM concludes first round tenders for the selection of Early Growth Stage and Growth Stage Private Equity Fund Managers. The total public funding allocated for both Funds is 37,2M EUR [>>>](#)

## POLICY AND PUBLIC SUPPORT NEWS

Check out all Baltic public grants and subsidies for cleantech companies [here >>>](#)

- **The invitation to install own solar power plants with a budget of 12M EUR has begun in Lithuania**

On February 27th, residents will receive a new call for support to install their own solar power plants up to 10 kW in their residential homes and become prosumers. The Ministry of Energy allocated 12M EUR for this call. The announced support measure, as before, will be administered by the Environmental Projects Management Agency.

[Learn more >>>](#)



- **OECD Foresight Workshops on the “Future of Cleantech Value Chains and the Role of FDI and SME Ecosystems” and “Start-ups and scale-ups for the twin transition: challenges and policy responses”**

Cleantech for Baltics representatives participated alongside with over 70 leading European policymakers, investors, suppliers, researchers, and business associations operating in the batteries, solar, and wind energy industries from Estonia, Lithuania, Poland, Netherlands, Spain, Italy, Germany, Finland, USA and other countries participated. The first workshop is part of a series of foresight exercises that the OECD is conducting with the support of the European Commission’s DG REGIO to identify future trends, risks, and emerging issues that may affect international investment and SME performance in specific value chains – and draw insights for policymaking. The second workshop emphasized the pivotal role of the twin transition and the need for policy and investment measures to make start-up and scale-up companies the main enablers of the green and digital transformation.

- **The European Institute of Innovation and Technology (EIT), part of the European Union, is starting a new effort to support innovation in Latvia. It’s opening a new hub that will help local talent and entrepreneurs by providing direct access to education, business, and innovation opportunities within the EIT Community**

On 1 March 2024, the event titled “Uniting the Latvian Innovation Ecosystem. 2024 Kick-off event by EIT Community RIS Hub Latvia” took place in Riga at the Latvian Chamber of Commerce & Industry. This event brought together important players, thought leaders, investors, partners, and future beneficiaries. Janis Grevins, a member of the EIT Governing Board, opened the event by expressing EIT’s support for the initiative on its behalf. The Latvian Ministry of Education and Sciences also extended a warm welcome to the new hub. The gathering saw participation from officials of the Ministry of Economics of Latvia, the Investment and Development Agency of Latvia, the European Institute of Innovation and Technology (EIT), significant contributors to Latvia’s innovation ecosystem, and representatives from the European Union.

[Learn more >>>](#)



- **Startup House Riga – A new hub for innovation and expansion of Latvian startups**

Startup House Riga is a non-profit effort established by James Berdigans and the TechHub Riga Foundation. It’s kicking off with substantial support from top Latvian startups and their founders. This includes contributions from Berdigans’ “Foundation: to my Homeland with Love,” as well as backing from Nordigen, Gravity Team, and Nutrameg. The facility is set to be Riga’s go-to place for startups, providing an excellent setting for founders to develop their businesses, find essential resources, and network with fellow entrepreneurs.

[Learn more >>>](#)



## UPCOMING KEY CLEANTECH EVENTS

- **Cleantech45**  
April 24th | online  
Hosted by *Cleantech Estonia*.  
[Learn more >>>](#)
- **Greentech festival (GTF Berlin)**  
May 15th-17th | Berlin, Germany  
[Learn more >>>](#)
- **Deep Tech Atelier 2024**  
May 16-17th | Riga, Latvia  
[Learn more >>>](#)
- **Latitude59**  
May 22nd-24th | Estonia, Tallinn  
[Learn more >>>](#)
- **VivaTech**  
May 22-25th | Paris, France  
[Learn more >>>](#)
- **LOGIN 2024**  
May 30-31st | Vilnius, Lithuania  
[Learn more >>>](#)
- **Startup World Cup | Baltic Competition**  
May 30 | Vilnius, Lithuania  
[Learn more >>>](#)
- **DigiGreen 2024**  
June 13th | Vilnius, Lithuania  
[Learn more >>>](#)
- **Baltic VCA Summit 2024**  
September 5-6th | Vilnius, Lithuania  
[Learn more >>>](#)
- **VILNIUS GREENTECH FORUM 2024**  
November 7 | Vilnius, Lithuania  
[Learn more >>>](#)

Reach us:



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