

HIGHLIGHTS



Cleantech Forum Europe

From 14–16 November, Tallinn became the global capital of cleantech as Cleantech Forum Europe brought together hundreds of sector leaders, including entrepreneurs, investors, policymakers and support organisations. The yearly event, organised by Cleantech Group, was also the occasion to launch their “2023 Cleantech 50 to watch”.

Learn more [>>>](#)



COP28

The 2023 United Nations Climate Change Conference, COP28, ended in mid-December with what its host, the United Arab Emirates (UAE), described as a “historic” agreement – but what some experts find to be a minor change. From the cleantech sector point of view, only the energy sector saw a note-worthy increase in ambition. The final agreement calls on countries to “contribute” to “transitioning away from fossil fuels,” which is a step forward compared to previous U.N. summits. Another step forward was led by the European Union and joined by over 120 countries that pledged to triple the world's renewable energy capacity and double energy efficiency by 2030.

This year, the first Global Stocktake took place, checking where the countries are on implementing the Paris Agreement, which was agreed upon in 2015.

Synthesis report [>>>](#)

COP28 outcomes [>>>](#)



NEXPO

From 13–17 November, a dedicated greentech exhibition showcasing the latest green technology innovations from around the world took place next door to Cleantech Forum Europe.

Learn more [>>>](#)



Baltic Sustainability Awards

The event took place in Riga, Latvia on December 7 for the third time. The 2023 edition received more than 200 applications from all over the Baltics. On the occasion of this event, Cleantech for Baltics shared their thoughts about the sector, its regional developments, and the event itself. Prizes were awarded to leading sustainability companies in five key categories:

- Climate Innovation - Puroceans Technology, Latvia
- Circular Economy: Ringo Eco, Estonia
- Renewable Energy Technologies: PVcase, Lithuania
- Social Initiatives: Augstsprieguma tīkls (AST), Latvia
- Future-Ready Urban Development: R8 Technologies, Estonia.

Learn more [>>>](#)



Vilnius named European Green Capital 2025

Vilnius has been named the European Green Capital 2025 in the final of the European Commission's Green Cities 2025 Awards.

Learn more [>>>](#)



COALITION NEWS

▶ **SKYCORP raised 305k EUR in a pre-seed round from lead investors Singapore and Lithuania**

SKYCORP, Estonian developer and manufacturer of hydrogen drones and related infrastructure secured financing from Destiny Energy, which works with renewable energy projects, and Vilnius based Baltic Sandbox Ventures.

Learn more [>>>](#)

▶ **Lithuanian Contrarian Ventures led the pre-seed round of Munich-based climate tech startup 42watt. According to public information, the deal is worth millions of euros**

The secured funds will be allow them to expand the product portfolio and grow their team.

Learn more [>>>](#)

▶ **Sunly secures 22M EUR from Swedbank to construct six solar parks in Latvia**

The Estonian renewable energy company and independent energy producer Sunly plans to build the Sunly Solar Parks with a total capacity of 52 MW, ranging from 4 MW to 13 MW each.

Learn more [>>>](#)

▶ **Accelerate Estonia, in partnership with two startups, ĀIO and Gelatex, aims to support sustainable food production**

The goal of this collaboration is to help streamline and support the certification of novel food products in the European market. Accelerate Estonia also wants to create a novel food hub in Estonia.

Learn more [>>>](#)

▶ **Lithuanian Contrarian Ventures was a lead investor in a 7,4M EUR seed round for Metafuels**

Swiss developer of cleaner fuels for the aviation industry, Metafuels, secured investment round from Lithuania as well as Energy Impact Partners (USA).

Learn more [>>>](#)

▶ **INVEGA signed a 5M EUR contract with Practica Capital for support to early-stage startups**

The main direction of this fund's investment is to support early-stage businesses. Its team has been investing in the technology sector in the Baltic countries for more than ten years, and it is not the first time they have become the manager of INVEGA's investments in startups.

Learn more [>>>](#)

▶ **Paul-Tech raises 1,4M EUR with a consortium including Cleantech for Baltics coalition members EstBAN and Honey Badger Capital**

The Estonian precision agriculture startup Paul-Tech secures financing, which was led by Estonian fund Superangel with participation from SmartCap, Honey Badger Capital, the Estonian Business Angels Network (EstBAN), Tatoli AS, Overkill VC, and business angels from Sweden. The financing will be utilised to expand to the UK market along with advancing the product offering.

Learn more [>>>](#)

▶ **The Commercialization Reactor has been recognised as a leading Deep Tech Programme Provider for Talent in Europe**

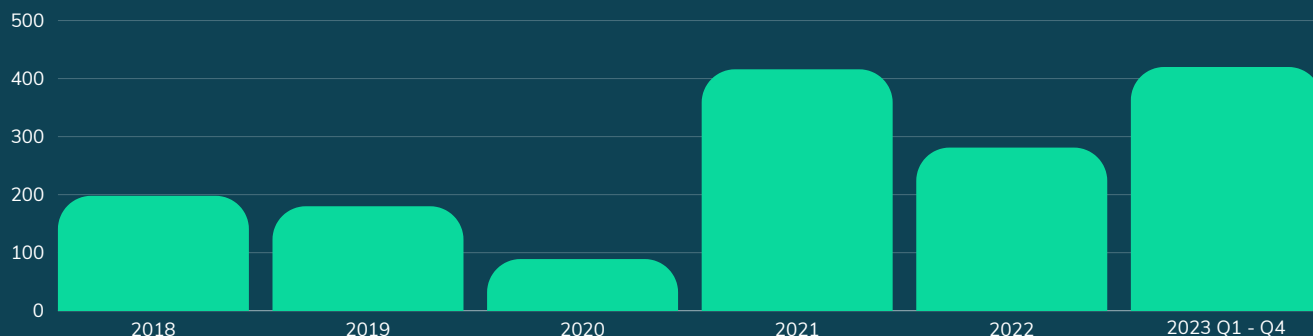
The Latvian platform for the commercialization of science received the accolade at the EIT Deep Tech Talent Initiative awards ceremony for its CR: Deep Tech Creation-to-Capital Cycle programme.

Learn more [>>>](#)

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

CLEANTECH INVESTMENTS

Investments into Baltic cleantech innovation companies (in M €)



Total investments into cleantech startups from Q1 to Q4 2023 reached 420M EUR.

Vinted co-founder invests 1M EUR in HeavyFinance to boost green agriculture [>>>](#)

Lithuanian wellness technology platform Walk15 raised 500k EUR [>>>](#)

Ignitis Renewables will build the first offshore wind park in Lithuania [>>>](#)

Green Genius secures 9,5M EUR for further expansion in Romania [>>>](#)

Lithuania has exceeded a capacity of 1 GW from solar power plants [>>>](#)

Lithuanian SoliTek is releasing smart batteries for homes into the market [>>>](#)

The Estonian reforestation startup Arbonics secures a 5,5M EUR funding round [>>>](#)

Up Catalyst secures 4M EUR to expand their production capabilities [>>>](#)

Plans for hydrogen aircraft operations engineering center of excellence in Latvia [>>>](#)

Naco Technologies raised 1,2M EUR for green hydrogen nano-coatings [>>>](#)

Latvia based Biotech startup SpirulinaNord closes 600k EUR funding round [>>>](#)

The map of solar energy potential for building's roofs in Lithuania was released [>>>](#)

Amber Grid initiates hydrogen transportation activities [>>>](#)

Skeleton Technologies raised 108M EUR for expedited development of new technologies [>>>](#)

Elcogen secured 45M EUR to open a new production unit in Tallinn [>>>](#)

Estonian startup RAIKU raised nearly 9M EUR to further the development of their product [>>>](#)

The building automation technology company Bisly closed a 3,6M EUR funding round [>>>](#)

Woola disclosed a successful funding round of 2,5M EUR [>>>](#)

Naco Technologies opens pilot production plant [>>>](#)

Robotic wind turbine maintenance and inspection company Aeronex secures 4,4M EUR grant to scale production [>>>](#)

State-owned capital company ALTUM announces call for startup venture capital fund managers [>>>](#)

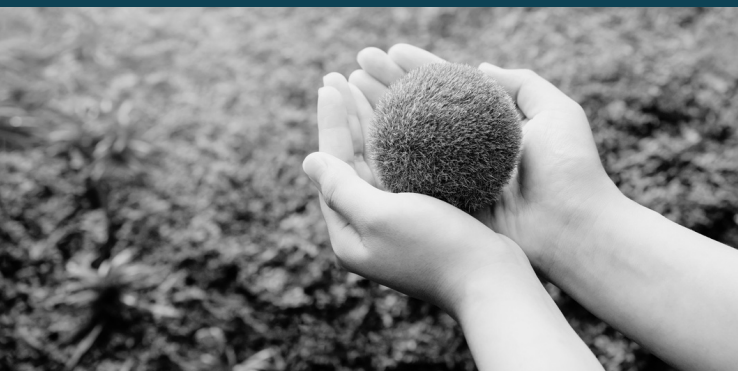
POLICY AND PUBLIC SUPPORT NEWS

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

- Lithuanian Parliament has legalised new regulation for solar and wind parks, freeing hands to choose "net billing" [>>>](#)



- In Lithuania, the concept of the development plan for offshore wind farm infrastructure and the strategic environmental impact assessment report have been presented [>>>](#)
- The Lithuanian Government has approved changes to the 2022–2025 Climate Change Program Investment Plan [>>>](#)



- Lithuania's Energy Vision until 2050 presented: Lithuania seen as the hub for the development of the new generation industry and a climate-neutral state [>>>](#)
- The Ministry of Economy and Innovation of Lithuania announced a 122,7M EUR call, to fund innovative technology aimed at reducing greenhouse gas emissions [>>>](#)



- Estonian Nuclear Energy Working Group Final Report was published in December 2023 [>>>](#)
- Estonian state is investing 111,0M EUR into circular economy with its newly established "National Waste Development Plan 2023–2028" [>>>](#)
- The Estonian government supports the renovation of apartments in Ida-Virumaa region with 25 million euros [>>>](#)
- Latvia's science policy to be further bolstered with the 14,4M EUR support of European Union (EU) funds over the next few years [>>>](#)



- Latvia approved more than 33M EUR to be available to foster international collaboration in research [>>>](#)



UPCOMING KEY CLEANTECH EVENTS

- **Vilnius TechFusion Startup Awards**

January 11 | Vilnius, Lithuania

[Learn more >>>](#)

- **sTARTUp Day 2024**

January 24-26 | Tartu, Estonia

[Learn more >>>](#)

- **Estonian Startup Awards**

2 February | Tallinn, Estonia

[Learn more >>>](#)

- **Hello Tomorrow**

March 21-22 | Paris, France

[Learn more >>>](#)

- **ChangeNOW 2024**

March 25-27 | Paris, France

[Learn more >>>](#)

- **Energy Tech Summit 2024 hosted by Contratian Ventures**

April 10-11 | Bilbao, Spain

[Learn more >>>](#)

- **TechChill 2024**

April 27-28 | Riga, Latvia

[Learn more >>>](#)

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