

## **SUSTAINABLE TECHNOLOGIES FUND INVESTS 10 MSEK IN PEMTEC AB**

**Venture Capital firm Sustainable Technologies Fund is investing 10 million SEK in Pemtec AB – a Swedish company that develops and sells innovative collectors for ground source heat pumps. Ground source heat pumps are an efficient and climate smart method to heat and cool buildings. As a result of this advantage, the global market is growing rapidly. Swedish companies are world leaders in the sector and are expected to grow significantly over the coming years.**

Pemtec has developed new and efficient collectors that are used for the installation of ground source heat pump systems. The company's patent pending products increase the efficiency ratio of the systems and provide effective protection of ground water.

- It is very gratifying to get Sustainable Technologies Fund as a partner and a joint owner in Pemtec. Now we can significantly increase the rate of our international expansion and, at the same time, launch new products. We are expecting rapid expansion in the coming years, especially in the USA and Canada where the market for ground source heat pump is growing quickly. Sustainable Technologies Fund has a valuable network in the USA, where a number of support programs provides additional incentive for growth in the ground source heat pump market, says Pemtec's CEO, Björn Lindblom.

- Swedish companies are world leaders in the ground source heat pump sector, which is now experiencing accelerated growth internationally. Pemtec is a company with compelling products and extensive knowledge among the management and the personnel. Now is the time to establish its products internationally. Until now the primary focus in the sector has been to increase efficiency of the above-ground part of the heat pump systems. The next step is to increase the efficiency of the underground part of the system, which is where the heat exchange takes place, and in this way shorten the payback period for the whole investment. Pemtec is a leader in this area, says Anders Frisk, Investment Director at Sustainable Technologies Fund.

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***Sustainable Technologies Fund*** is a venture capital fund focused on Nordic Cleantech companies. The Fund invests in expansion capital companies in renewable energy, energy efficiency, renewable materials and green chemicals, recycling and purification technologies.  
[www.stechfund.com](http://www.stechfund.com)

***Pemtec*** is a Swedish company that develops, produces and sales ground-source heat pump collectors. The company's newly developed and innovative products offer – among others – higher efficiency ratio and better protection of groundwater. Pemtec is located in Borås, Sweden, and has a turnover of 20 MSEK. [www.pemtec.se](http://www.pemtec.se)