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## ENVIRIA raises €22.5M in Series A funding to help businesses go solar

FRANKFURT A.M., GERMANY: Solar energy start-up [ENVIRIA](#) has successfully closed its Series A funding round totalling €22.5 million. The round was co-led by European venture capital firm [Redalpine](#) and [Galileo Green Energy](#), a pan-European renewable energy development and investment platform, joined by [BNP Paribas Développement](#) and impact investor [Alter Equity](#). ENVIRIA will use the new capital to scale up and further develop its innovative solar concepts, while taking decisive steps towards becoming a leading renewable energy utility aimed specifically at the business sector.

ENVIRIA specializes in large-scale solar-centric energy solutions and Energy-as-a-Service concepts, customized for the distinct needs of businesses. The Frankfurt-based start-up offers easy access to solar by leveraging its in-house commercial and technical capabilities as well as its tailored financial expertise. This reduces the complexity companies face in becoming energy independent while meeting energy budgets as well as growing regulatory and socioeconomic targets to decarbonize the economy. ENVIRIA's integrated approach allows a broad spectrum of companies - from SMEs and corporates through to the real estate sector - to effectively reduce their energy costs, pursue their sustainability agenda and contribute to the energy transition through solar. To date, the company has developed more than 105 commercial projects with an installed capacity of over 50MW - saving over 28.000 tons of CO<sub>2</sub> emissions last year alone.

"Since our founding in 2017, we have grown the company, our expertise and our network organically. We are therefore uniquely positioned to enable companies to take their green ambitions into their own hands with the help of solar. This investment will allow us to set the scene for ENVIRIA to grow into a decentralized renewable energy platform specifically for the B2B sector. We are incredibly proud to have Redalpine, Galileo Green Energy, BNP Paribas and Alter Equity onboard, as we find their diverse profiles and fundamental understanding of ENVIRIA's mission to be valuable assets for our future," says [Melchior Schulze Brock](#), ENVIRIA founder and CEO.

"Decentralized power production is key to a successful energy transition. ENVIRIA makes solar energy easily accessible to companies and their large roof units by providing all-in-one solar solutions without distracting its clients from their core business. The power generated can be used by the companies themselves, which will lift energy consumption from commercial roofs that currently remain widely unused. We are impressed by ENVIRIA's expertise and fast growth and delighted to join the outstanding team on its mission to become the tech-enabled leading renewable energy provider," says Antonius Salis, Investment Manager at Redalpine.

"We are delighted to become a shareholder of such a dynamic and innovative company, led by a CEO and a management team who combine forward-looking strategies with a highly pragmatic approach to delivering energy solutions to local customers. We are convinced that solar rooftops for commercial and industrial clients will be a key element in making energy supply affordable, sustainable and secure. ENVIRIA, supported by the new team of shareholders, is very well positioned to play an essential role in promoting businesses in Germany within the European energy transition", says Ingmar Wilhelm, CEO of Galileo Green Energy.

### About ENVIRIA

ENVIRIA is one of the fastest-growing companies in the German rooftop solar market, providing scalable Energy-as-a-Service solutions and innovative solar-centric projects. ENVIRIA is facilitating a renewable energy ecosystem, with the aim to boost B2B participation in the clean energy transition, and empower the democratization of power generation by becoming a disruptive and decentralized utility in its own right. Projects are structured and built based on EPC



expertise and financial engineering concepts designed for the unique needs of the B2B sector, where ENVIRIA's knowledge and network leverage the strengths of each party involved. Through innovative solutions such as third-party financing models or smart matches between space availability and solar investments, entire segments previously excluded can now actively participate in and benefit from the energy transition.

ENVIRIA is amongst the [SET100 list of 2022](#), and was awarded the [Hessian Founder Award](#) for "Social Impact" in 2021.

[www.enviria.energy](http://www.enviria.energy)

#### About Redalpine

Redalpine is a leading European venture capital investor based in Switzerland. The fund has over CHF 1bn Assets under Management and a sector-agnostic investment strategy. Redalpine supports its 75+ portfolio companies not only with financial investments but also with its in-house operational and subject matter expertise and an extensive international network. Redalpine's ambition is to help talented entrepreneurs turn their visions into reality and scale their businesses into international success stories. The fund has a long-standing history of investing in the most promising entrepreneurs with the most disruptive ideas. Investments include N26, Taxfix, Carvolution, Bexio, Inkitt and Vivenu. Redalpine's portfolio companies have created over 10,000 jobs and raised almost CHF 3bn in funding thus far.

[www.redalpine.com](http://www.redalpine.com)

#### About Galileo Green Energy (GGE)

Galileo Green Energy is a pan-European, multi-technology renewable energy development and investment platform. It was created in 2020 with the mission of making a meaningful contribution to the energy transition of Europe, based on the industrial view that the combination of four key skills makes the difference in successfully addressing the new era of renewables: competitive development of projects, sale of electricity to final consumers, energy management and innovative financing solutions. As of today, Galileo Green Energy has an active pipeline of over 4GW of solar PV, wind and storage projects across 7 European countries.

Galileo Green Energy is led by Ingmar Wilhelm, business developer and entrepreneur in the world of renewables and the energy transition, and is supported by four strong institutional investors: Infratil Limited, the Commonwealth Superannuation Corporation (CSC), the New Zealand Superannuation Fund (NZ Super Fund) and Morrison & Co Growth Infrastructure Fund (MGIF).

[www.galileogreenenergy.com](http://www.galileogreenenergy.com)

#### About BNP Paribas Développement

BNP Paribas Développement is an independent subsidiary of BNP Paribas which has for more than 30 years taken minority stakes in successful SMEs to support their growth and secure their long-term development by facilitating their transmission. In addition to providing the financial resources that permit stability, BNP Paribas Développement's mission is to assist management teams in carrying out strategic medium-term projects. As a minority shareholder we provide our partners with appropriate governance without interference in day-to-day management. They also benefit from the strength of a leading banking group and the experience of a partner with more than 400 diversified investments.

<https://www.bnpparibasdeveloppement.com/>  
<https://www.linkedin.com/company/bnp-paribas-développement>



### About Alter Equity

Alter Equity is an independent French asset management company. We intend to finance the environmental and social transitions our society needs towards a more sustainable, more generous, more human and globally more responsible economy.

Alter Equity has been the first private equity fund supporting the concept of positive impact investment in Europe. It is currently deploying its second €110m fund, investing €3m to €6m in European companies whose activities are useful to humankind or the planet. As a condition of its investment, the fund requires a commitment to a rigorous CSR approach, notably by carrying out a carbon assessment and opening up the capital to all employees.

The current portfolio companies stand out for their remarkable impact. For example, 3 million Tons of CO<sub>2</sub> have been avoided by Alter Equity's investments, which is a remarkable result, accounting for nearly 1% of the 2021 yearly French emissions of 420 million Tons.

<https://www.alter-equity.com/home-en>