



## Enagás, bp and Ship2B support the start-up Solatom

- Solatom is one of the 12 start-ups selected from the close to 400 projects that participated in the Positive Energy+ initiative, which aims to alleviate the impact of COVID-19
- The start-up raised this funding round in order to expand its product portfolio and embark on international expansion
- After concluding this operation, Enagás and Ship2B will become shareholders of Solatom, while bp reserves the possibility of taking an equity stake in the future

**Madrid, 4 December 2020.** Enagás –through Enagás Empeñe– together with bp and Ship2B –through investment vehicle Equity4Good, with co-investment from the European Investment Fund– have each acquired a 7% stake in Solatom after the Valencia-based company raised a funding round. Solatom's activity contributes to decarbonisation and the efficiency of industrial processes, particularly for small and medium enterprises. Following the conclusion of this operation, Enagás and Ship2B became shareholders of Solatom, while bp has reserved the option of taking an equity stake in the company in the future.

Thanks to the financial, technical and industrial support of Enagás, bp and Ship2B, the start-up will be able to expand its product portfolio with the launch of a solar-natural gas hybrid boiler, in addition to pursuing internationalisation in Africa and Latin America.

Solatom is one of the 12 start-ups selected from among the close to 400 proposals that participated in the Positive Energy+ initiative, whose promoters are a number of different energy companies, aimed at offering effective responses through innovation to help alleviate the impact of COVID-19. This start-up's activity is focused on providing a sustainable and economic alternative to the fossil fuel-fired boilers currently in use in factories. Their boilers are modular, transportable and economical, making them affordable and quick to amortise for small and medium enterprises that want to reduce their emissions and play their part in the decarbonisation process.

According to Marcelino Oreja, the CEO of Enagás, *"The successful conclusion of this operation is a new example of Enagás commitment to entrepreneurship and open innovation to bring about energy transition in a fast and innovative way."* Marcelino Oreja also said, *"This operation is the result of the success of a unique and unprecedented initiative in the sector, such as the urgent call for submissions to the Positive Energy+ initiative launched in April by close to a dozen energy companies to help mitigate the social and economic impact of the pandemic in Spain"*.

In the words of Luis Aires, the chairman of bp in Spain, *"the speed with which the energy transition takes place depends to a large extent on companies being able to accelerate investment in technological development. The agreement with Solatom is a clear example of bp's commitment to making it happen"*.

Xavier Pont, co-founder of Ship2B, added that *"Solatom has a very innovative technology that offers a solution to one of the most important problems we are facing today, which is the high level of pollution produced by fossil fuels in small and medium-sized industries."* Pont also added, *"We are very happy to continue supporting Solatom, now as investors, some time after having passed through our S2B Tech4Climate acceleration programme"*.

According to Miguel Frasquet, CEO of Solatom, *"This investment will allow us to internationally replicate a model that is working very well in Spain. The energy sector is undergoing major changes, and the situation we are experiencing due to COVID-19 has only accelerated them. Initiatives such as Positive Energy+ are key; it has allowed Solatom to achieve something as significant as the support of large energy companies, such as Enagás and bp, and specialised investment funds such as Ship2B, in order to highlight our company's positive impact"*.



## About Enagás

- Enagás is a Transmission System Operator (TSO) with 50 years' experience in the development, operation and maintenance of energy infrastructures operating in eight countries: Spain, United States, Mexico, Chile, Peru, Albania, Greece and Italy. The company has more than 12,000 kilometres of gas pipelines, three strategic storage facilities and eight regasification plants. In Spain, it is the main natural gas transmission company and the Technical Manager of the Gas System.
- Enagás is firmly committed to the decarbonisation process and, therefore, is bounded to the development of projects to promote renewable gases –green hydrogen and biomethane–, sustainable mobility and energy efficiency, among other areas. The company is the world leader in its sector in the Dow Jones Sustainability Index (DJSI), according to the latest edition of this index.
- Enagás Emprende is a company created by Enagás for the investment and acceleration of start-ups/scale-ups and innovative technologies in the field of decarbonisation and energy transition.

## About bp

- bp has been present in Spain since 1954, has nearly 900 employees, more than 750 service stations and is one of the country's leading energy companies. bp ranks third in the Spanish market, with a market share of around 8%; it also holds a prominent position in the industrial natural gas market and one of its main assets in Spain is the Castellón refinery, in which it regularly invests, to keep its operations at the forefront of technology and safety.
- bp is one of the world's largest energy companies, serving millions of customers every day in more than 70 countries on 5 continents and employing 74,500 people. Through its main activities, bp provides fuel for transport, energy for heating and lighting, commercialisation services and petrochemical products for a variety of applications. In the field of renewable energies, its activities are currently focused on biofuels, wind and solar energy and the generation and commercialisation of electricity from renewable sources.
- bp's ambition is to be a net-zero emissions company by 2050 and to help the world in this endeavour through a process of re-imagining energy for people and the planet. The company is working to realise its ambition by reducing operational emissions, improving the carbon footprint of its own products and committing to the development of new business models revolving around renewable energies.

## About Ship2B and Equity4Good

- Equity4Good is the impact investment vehicle managed by Ship2B with co-investment from the European Investment Fund. Endowed with four million euros, Equity4Good has invested in 19 start-ups with social and environmental impact, including companies such as Qida, Pensium and Psious.
- In turn, Ship2B works with the aim of promoting the impact economy, a new economic model in which the main purpose of companies, investors and organisations is no longer merely to maximise their economic returns, but also their social or environmental impact. For this purpose, this Foundation accelerates and invests in high-impact start-ups, promotes Corporate Impact Venturing as an innovation strategy for large companies, and encourages impact investment.
- For more information visit: [www.ship2b.org](http://www.ship2b.org)

## About Solatom

- Solatom is a solar technology company founded in 2016 by engineers coming from the solar and aeronautical sector. Solatom leads in the use of concentrated solar power in industrial processes, and its technology is being used in 4 out of 10 projects of this type in Spain.
- Solatom installs solar collectors for the generation of steam or heat at high temperatures for use in industrial processes. The company's goal is to reduce energy costs and decarbonise thermal processes in industrial sectors with high energy demand.

## Contact details:

### Enagás

#### Corporate Communication and Public Affairs Office

(+34) 91 709 93 40

[dircom@enagas.es](mailto:dircom@enagas.es)

[www.enagas.es](http://www.enagas.es)





**bp**

**Communications and External Affairs**

Mercedes Martínez

91 414 72 57

[Bp.comunicacion@bp.com](mailto:Bp.comunicacion@bp.com)

**Kreab Iberia**

**Corporate Communications**

Ángel García Merino

[agmerino@kreab.com](mailto:agmerino@kreab.com)

Ana Ruiz Díaz

[aruiz@kreab.com](mailto:aruiz@kreab.com)

For more information: [www.bp.com.es](http://www.bp.com.es)

**Ship2B**

**Communications Director**

Andreu Fibla

+34 679 524 400

[afibla@ship2b.org](mailto:afibla@ship2b.org)

**Solatom**

**Communications contact:**

Raul Villalba van Dijk

+34 660 320 123

[raul.villalba@solatom.com](mailto:raul.villalba@solatom.com)