

Aera VC raises \$US30 million for climate breakthroughs

SINGAPORE, February 22, 2022 - Climate tech venture firm Aera VC is today announcing a \$US30 million first close of its new fund investing in startups accelerating the planet toward a sustainable future.

The new climate-focused fund is launching with a portfolio of global climate stars including Houston-based chemical decarbonisation firm Solugen - now valued at \$US1.8 billion - as well as Shiok Meats (Singapore), Carbon Chain (London), Noya and Twelve (San Francisco); and Fable Foods (Australia).

Contributors to the fund include purpose-driven investor families from around the world who are leveraging their resources to decarbonise industries deeply in need of climate solutions.

Aera is also today launching an investment DAO (Distributed Autonomous Organization) called Aera Force, with 2000 ETH (approx \$US6 million) earmarked specifically for pre-seed projects harnessing the power of blockchain to conquer climate and carbon related challenges.

Established in partnership with the creators of Dream DAO, the Aera Force DAO will expand the global community of innovators, scientists and founders formed in the past five years by Aera VC.

“The entire world needs to be rebuilt and decarbonised,” says Aera VC Founding Partner Derek Handley, who has been investing in environmental and social-impact ventures since serving as the Founding CEO of Richard Branson’s B Team sustainability collective in 2013.

“At Aera, our long-term vision is about investing across the sustainability spectrum, by backing breakthrough technologies that reverse climate change, whether they spawn from blockchain innovations or through scientific discoveries. Every industry needs to be reimaged, from finance, food and fashion, through to chemicals, cement and construction. And we are backing the very best founders hell bent on making this happen.”

Derek points to the example of carbon negative chemical maker Solugen, which Aera VC invested in five years ago when it was a two-person startup, as a company setting out to

transform a high emission industry to net zero. The Texan-based Solugen recently received investment from Singapore's Temasek and the Government of Singapore Investment Corporation (GIC), joining [a list of 45 climate tech unicorns](#) compiled by a global market intelligence platform Holon IQ.

The new Aera fund expects to make up to 30 new seed investments over the next two years and will also contribute to follow-on rounds. The fund is continuing to accept further subscriptions up to \$US100m from institutional investors in 2022 who will join the international community of family offices.

The company's new headquarters in Singapore positions Aera VC as one of the first global climate funds based out of the Asia-Pacific region. Aera VC portfolio companies have gone on to raise over a billion dollars since receiving Aera's backing.

Aera VC was formed in 2016 when Derek joined forces with fellow New Zealander Nick Winstone to launch the globally distributed venture firm from their bases in New Zealand and New York. A seasoned team of geographically dispersed partners have since joined the company, now one of the prominent climate funds based out of the Asia Pacific region, including Alex Andre de la Porte in Australia (Sydney); Guneet Banga in Hong Kong, Milena Nikolova in Singapore, and Dream DAO co-founder Josh Thompson in New York.