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# Rockstart launches a €21m fund to invest in energy startups

**The Energy Fund is Rockstart second early-stage investment fund, after the launch of its AgriFood Fund in 2019**



- Building on six years of working with energy startups through the Rockstart Smart Energy Accelerator program, and corporate programs such as Shell New Energy Challenge and the Green Challenge, Rockstart is launching its Energy Fund to invest in energy startups in the Netherlands and Europe.
- This is the Rockstart's second fund in a strategy to support startups within the Emerging Technologies and Industry Vertical sectors from the very early stage until scale.

- Similarly, to the Agrifood Fund launched last year, Rockstart will accelerate and continue to co-invest from early stage until scale-up growth.

*Amsterdam, October 6th, 2020* - Rockstart, one of Europe's first accelerators and today a global accelerator-VC, launches its second Fund of € 21m to invest in energy startups. The Fund was launched with the Dutch pension fund ABP, and family office De Hoge Dennen Capital as cornerstone investors, together with other prominent private-wealth and industry investors and is supported by the seed capital scheme from the Netherlands Enterprise Agency (RVO). The Rockstart Energy Fund aims to invest in energy startups in Europe with a primary focus in the Netherlands. The Energy fund is the second fund launched by Rockstart after the 2019 launch of the Rockstart Agrifood Fund and contributes to Rockstart's aim of driving positive impact at a global scale throughout its accelerator and follow-on investments.

Rockstart has been active in the Energy domain since 2014, leveraging its network of mentors and investors to bring the best support for the most promising seed-stage startups contributing to the energy transition. The company has a 75% follow-on funding rate from its latest Energy accelerator, with €5.2m raised by portfolio companies within 1.5 years.

## **From Accelerator to Accelerator-VC**

With the goal of driving positive impact on a global scale, Rockstart is on a journey of becoming one of the leading accelerator-VC in the world. Over the years, Rockstart has built a solid portfolio of energy startups, [Sympower](#), [Flexidao](#), [Dexter Energy](#) and [Amp Technologies](#) being amongst some of the most successful ones. The new Rockstart Energy Fund is led by [Freerk Bisschop](#) and [Nick Stockman](#). Freerk has more than 30 years of experience in the energy sector and has been Rockstart's Energy director since 2016, while Nick has been Investment Director at Lucros Investments and was a mentor at Rockstart prior to joining as a Fund Partner.

*"We are proud that the strategy we developed back in 2016 is now in the second stage, with the launch of the Rockstart Energy Fund. Our goal is to become one of the leading accelerators-VCs in the world and we aim to reach €100m under management by the end of 2022 which will be allocated across approximately 250 early-stage startups. Rockstart invests from €100K in the initial round and will only co-invest together with syndication partners to empower the startups to scale."*

— Rune Theill, Rockstart CEO

*“Today’s world is rapidly transitioning its energy system towards cleaner, more resilient and distributed power, heat and fuels for everyone. This is largely driven and enabled by innovative entrepreneurs and forward-looking investors and industry players. This is what Rockstart has been working on for six years already, through its Smart Energy accelerator and corporate programs such as Shell New Energy Challenge and the Green Challenge. With the Rockstart Energy Fund we will continue to support this goal and aim to invest in 50 energy startups in Europe, with a strong focus in the Netherlands. Rockstart will continue to invest in and empower startups for the longer term, from pre-seed to until scale-up growth.”*

— Freerk Bisschop, Managing Partner, Rockstart Energy

## **Investing together with strong partners**

The Rockstart Energy Fund is launched with the participation of an institutional investor, family offices, and business angels. The main investors in the fund are the Dutch pension fund ABP, De Hoge Dennen Capital, investment companies and several prominent angel investors from The Netherlands and Germany. The fund is supported by the seed capital scheme from the Netherlands Enterprise Agency (RVO).

ABP, one of the Rockstart’s Energy Fund cornerstone investors, has a € 250m fund allocation focused on the energy transition in the Netherlands. With its participation in the Rockstart Energy Fund through its energy transition fund (ANET), ABP is looking to create synergies between the early-stage startup ecosystem and the latest stage startups and scaleups. ANET is managed by APG, the asset manager of ABP.

*“Since its inception Rockstart has conquered its position as a widely respected company in the Dutch startup ecosystem. Rockstart has vast experience and a proven track-record in selecting and accelerating technology start-ups. We believe that the Energy Program has the potential to deliver a high quality of start-ups, contributing to the energy transition in the Netherlands. Due to the common ground of Rockstart and ABP/APG in investment values, providing long term capital but foremost helping companies to grow, we are excited to join them on their journey.”*

— Jeroen Schreur, Manager ABP’s Dutch energy transition fund at APG asset management

## **Building businesses for a sustainable future**

With the aim of driving a positive impact on the long term, Rockstart and its funds are also actively supporting the UN Sustainable Development Goals (SDGs). Moreover, the company is also aligned to the European Union long-term strategic vision for 2050 with its range of challenging pathways for the transition towards climate neutrality. These pathways would all require shifts in many areas, such as the generation of low to zero carbon-based energy, as well as considerable savings in energy consumed.

These goals and visions set the stage for Rockstart global and European strategic approach for the years to come. The Energy Fund will focus on five of the UN Sustainable Development Goals: Affordable and Clean Energy, Industry, Innovation and Infrastructure, Sustainable Cities and Communities, Responsible Consumption and Production and, last but not least, Climate Action.

In the next 18 months, Rockstart is planning to launch a new domain-specific fund also focused on contributing positively to the UN Sustainable Development Goals (SDGs) and to the European long-term strategic vision for 2050.

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### ***About Rockstart***

*Rockstart* launched in 2011 in Amsterdam as one of Europe's first startup accelerators. Today, Rockstart is a global accelerator-VC who empowers the best startups on their way to success across four domains: Energy, Health, AgriFood, and Emerging Technologies. Rockstart provides startups with access to capital, market, community, and expertise by connecting them to partners, investors, mentors and the wider Rockstart network.

Rockstart also creates programs that are customized to boost collaboration between startups and corporates, driving faster access to co-creation, commercial partnerships, and investment. Rockstart has experience in designing and executing programs for Maersk, Shell, Lely, and many others.

Since its inception, Rockstart has invested in more than 230 startups and supported them in their journey to raise more than €90 million and hire more than 700 people. Rockstart is an international team of +35 professionals dedicated to support and empower startups to become scalable and change the world for the better. The company is headquartered in Amsterdam, the Netherlands and has offices in Copenhagen, Denmark and Bogota, Colombia.

### ***About APG Group NV***

[APG](#) is the largest pension provider in the Netherlands; its approximately 3,000 employees provide executive consultancy, asset management, pension administration, pension communication and employer services. APG performs these services on behalf of (pension) funds and employers in the sectors of education, government, construction, cleaning and window cleaning, housing associations, energy and utility companies, sheltered employment organizations, and medical specialists. APG manages approximately €536 billion (August 2020) in pension assets for the pension funds in these sectors. APG works for approximately 22,000 employers, providing the pension for one in five families in the Netherlands (about 4.7 million participants). APG has offices in Heerlen, Amsterdam, Brussels, New York and Hong Kong.

### **About ABP**

The General Pension Fund for Public Employees ([ABP.nl](#)) is the industry-wide pension fund for employers and employees of government and educational institutions in the Netherlands. ABP has 2.9 million participants and €462 billion in assets (at August 31, 2020).

### **About De Hoge Dennen Capital**

[De Hoge Dennen Capital](#) is a respected Dutch family-owned private equity firm that invests in high-potential enterprises and mid-market buyouts. They have invested among others in Picnic and De Menken Keuken. De Hoge Dennen Capital's philosophy is a perfect match for Rockstart's focus on societal themes, entrepreneurship, and technology.

### **About RVO**

The Netherlands Enterprise Agency ([RVO](#)) supports entrepreneurs, NGOs, knowledge institutions and organisations. RVO aims to facilitate entrepreneurship, improve collaborations, strengthen positions and help realise national and international ambitions with funding, networking, know-how and compliance with laws and regulations. RVO is a government agency which operates under the auspices of the Ministry of Economic Affairs and Climate Policy. Its activities are commissioned by the various Dutch ministries and the European Union.

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#### ABOUT ROCKSTART

Launched in 2011, Rockstart has accelerated over 200 startups across four core domains that have raised a total of over €89 million and generated more than 850 jobs. Passionate about driving positive change with teams

from all over the world, Rockstart plans to support and invest in its core domains, providing follow-on capital and unparalleled access to the market along the way. To do that, the accelerator partners with large players in respective industries to connect startups to their first customers and foster collaborative innovation.



Rockstart