

Storing CO2 in building materials:

Luther advises Capnamic Ventures on investment in CO2 storage start-up Paebbl

Cologne, 11.10.2024 – Luther successfully supported its long-standing client Capnamic Ventures in acquiring a stake in the Nordic-Dutch start-up Paebbl. Paebbl develops innovative technologies for capturing CO2 in building materials and was able to raise 25 million US dollars in the Series A financing round.

The solutions developed by Paebbl have the potential to fundamentally change the construction sector – an industry that has traditionally been responsible for high CO2 emissions. The binding of CO2 in building materials such as concrete or bricks is an important step towards achieving net-zero targets and significantly reducing the carbon footprint of the construction industry.

Capnamic led the financing round, which provides the young deep-tech company with fresh capital to initiate the next phase of development and growth. In addition to Capnamic, existing investors as well as new investors such as Amazon's impact fund 'The Climate Pledge Fund', Holcim, Aurum Impact and Goldbeck, Pale Blue Dot and the Grantham Foundation also participated.

The Luther team, led by partner Philipp Dietz, advised Capnamic during the due diligence phase and the complex negotiation of the transaction documents. The Luther team was supported in this cross-border transaction by the Swedish law firm Setterwalls and the Dutch law firm Ploum.

Luther partner Philipp Dietz: 'We were particularly pleased to be able to advise Capnamic on this financing round, as it allowed us to contribute our venture capital expertise in an international context, and on the topic of sustainability, which, along with the energy transition, is one of Luther's other areas of focus.'

About Capnamic:

Capnamic is a venture capital firm based in Cologne and Berlin that focuses on early-stage investments in outstanding teams, particularly in German-speaking countries.

On behalf of Capnamic:

Luther: *Philipp Dietz*, LL.M. (Partner, Corporate M&A), *Dr. Gernot-Rüdiger Engel* (Partner, Public Law/Environment), *Dr. Rolf Kobabe* (Partner, Banking & Finance), *Dr. Mathias Mailänder* (Counsel, Real Estate / Environment), *Falco Rohrberg*, LL.M. (Senior Associate, Corporate

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Setterwalls (Schweden): *Ola Grahn* (Partner), *Elsa Economou Olsson* (Associate)

Ploum (Niederlande): *Tom Ensink* (Partner), *Kylian Polak* (Associate)

Luther Rechtsanwaltsgesellschaft mbH

Luther is a leading German commercial law firm that offers comprehensive legal and tax advice. The full-service law firm employs over 420 lawyers and tax advisors and is represented in ten German economic hubs as well as with 11 of its own international offices in key investment locations and financial centres in Europe and Asia. Its clients include medium-sized enterprises and large corporations, as well as the public sector.

Luther works closely with other commercial law firms in all the prevailing jurisdictions. Luther is a member of unyer (www.unyer.com), a global organisation of leading professional services firms that cooperate exclusively with each other.

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