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Press Release

Carbon Waters Announces Successful €2 Million Funding Effort



The French start-up Carbon Waters, specializing in the development and production of lines of high-performance industrial additives, announces it has raised 2 million euros. Recognized by BPI France and France Industrie as a decarbonization start-up in the materials category, Carbon Waters is ramping up its industrial production with a new pilot factory.

This year the Bordeaux start-up has reached a new milestone in its development with the announcement that it has **raised 2 million euros** in its latest funding round to **industrialize its graphene-based high-performance additives production process**.

Achieving this new level demonstrates the great potential of its graphene, a nanomaterial that helps develop products offering a wide range of functions. Graphene has been known for its

mechanical and thermal resistance and electrical and thermal conductivity for 20 years. It also offers excellent anticorrosion and preservative properties.

Carbon Waters' unique dispersed graphene production process is at the heart of its disruptive innovation. The process allows the company to provide industrialists with "ready to use" product lines. Four years of R&D and €3 million of investment in the process have already produced two patents, with a third one on the way.

"We are currently working in three major development areas. Our first field of expertise is totally or partially replacing toxic products, particularly for paint manufacturers. Our second field of action: decarbonizing the industry and lightening structures for the naval, automobile, aeronautics, and space industries. Our third area of research: developing solutions for storing and transporting hydrogen, and extending the useful life of materials, such as those used in batteries." **Alban Chesneau, CEO of Carbon Waters**

The start-up will use the investment to advance from prototyping to the preindustrial process. The funds came from Aquiti Gestion and NACO (Nouvelle-Aquitaine Co-investissement), longtime shareholders, and the Tirésias Angels and Paris Business Angels investment funds, plus several other business angels. Carbon Waters also received financial support from Bpifrance.

The funding will initially finance a pilot factory, whose goal is to be the standard-bearer in ultra-low resource consumption in its processes. The new building, to measure approximately 1200 m², is expected to take shape over the next few months in metropolitan Bordeaux. The company is implementing a sizeable hiring plan to support its development, creating a dozen skilled jobs.

Carbon Waters currently produces 500 kilos of graphene dispersion. The performance of its additives has been validated by numerous firms representing multiple industrial sectors. The company aims to increase its production tenfold next year, with a goal of producing 50 to 100 tons of graphene dispersion by late 2025. Achieving this ramp-up will require a larger-capacity factory and a larger business team. Its new industrial horizon means another round of fundraising.

The company has two main markets in its sights: paints, which account for potentially €2 billion, and polymers, which could exceed €4 billion. Carbon Waters is sealing multiple technological, industrial, and commercial partnership deals with the leaders in these sectors in order to turbocharge market penetration in France and internationally.

About Carbon Waters

Founded in 2017, Carbon Waters designs and produces a line of ready-to-use, graphene-based additives for industry. **Recognized by BPI France and France Industrie** as a decarbonization start-up in the materials category, Carbon Waters **won a French Tech NA20** award, which aims to reward businesses that make a positive impact. Today, the start-up employs a team of about 15 and had sales of €200,000 in 2022. www.carbon-waters.com

About AQUITI Gestion

AQUITI Gestion is an AMF-certified management company specializing in capital investment that has been operating in Nouvelle-Aquitaine for 25 years. With 20 professionals in three offices in Bordeaux, Limoges, and Poitiers, the company has its finger on the pulse of businesses in the

Nouvelle-Aquitaine region. AQUITI Gestion manages over €230M, covering all the needs of the companies in its territory, from innovation grants to capital investments in seed-stage, early-stage, growth-stage, and later-stage companies, with the help of dedicated teams and funds. Its strategy finances start-ups and small to mid-sized companies in amounts ranging from €10K up to €10M, as well as supporting them in their ESG-T (Environmental, Social, and Governance and Territory) efforts. www.aquiti.fr AQUITI made an investment through its ACI fund and the NACO region fund.

About Paris Business Angels

PBA - Paris Business Angels is one of the leading Business Angels networks in France. The group, founded in 2004, has nearly 200 Business Angels members. It has helped over 270 start-ups, with a total amount of €55M raised. PBA invests in all sectors, for seed and early-stage start-ups, with ticket sizes of €200K to €1M. Business Angels are experienced professionals committed to proactively supporting entrepreneurs with advice and access to their networks.

About Tiresias Ventures

[Tiresias Ventures](#) is an investment club that supports disruptive technologies to ensure sustainable transformation in the agriculture, energy, and industry sectors.

We invest amounts of €200K-€500K and we work alongside entrepreneurs to speed the transition from innovation to a marketable industrial technology.

We decided to invest in Carbon Waters because we are convinced that industrial transformation will be achieved by adopting new, more advanced materials to replace toxic elements and components with a large carbon footprint. Graphene has enormous potential in this area, with numerous possible applications in fields such as automobiles, aeronautics, space, construction, batteries, and electronic devices.

After devoting several years to R&D, Carbon Waters has demonstrated two important keys for success: its ability to produce high-quality graphene on a large scale, and the interest of market stakeholders, which was underscored by signing its first commercial agreements. It is rare to find start-ups capable of becoming the global standard in their field, but we have identified this potential in Carbon Waters.

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