

CleanTech startup EcoWorth Tech raises S\$1M seed funding

Singapore, 5th of Dec 2017 – Local clean tech startup **EcoWorth Tech** (“EWT”), a specialist in waste-to-worth industrial water treatment solutions, announced that it has raised S\$1 million in seed funding round. The financing was secured from technology commercialization and venture building firm Budding Innovations, a private investment group and FundedHere, a leading Singapore-based crowdfunding platform.

Commenting on the funding, Dr. Bert Grobбен, founder and chairman of EWT, said: “We see a significant opportunity to drive positive impact on the industrial water and waste treatment industry and, more importantly, society at large. Water shortage is a major global concern due to population growth & industrial usage and our solution addresses these needs and offers waste-to-worth opportunities.”

Singapore-based crowdfunding platform FundedHere raised S\$300,000 for EWT in a campaign led by Mr. Geoffrey Boyd, who said: “EcoWorth Tech’s technology is not only highly advanced but will have a meaningful impact on our community. Being cost efficient, it makes sense for users on multiple fronts. The investors are encouraged by the depth and breadth of the management team and we are glad to be part of EcoWorth Tech.”

EcoWorth Tech, which is part of a vibrant local ecosystem focused on water-related technologies, will use the proceeds to expand its business and trial its products with leading multinational corporations on an industrial scale. EWT is one of a growing number of ventures that have been successfully enabled by Budding Innovations’ POLARIS™ program.

Mr. Andre Stolz, co-founder and CEO of EWT, said: “Our success in scaling the technology and securing early-stage pilot customers puts us in prime position to take the business to the next level. EcoWorth Tech offers a ‘game-changing’ CleanTech solution with superior performance and significant cost reduction while being environmentally friendly.”

*** End of Press Release ***



About EcoWorth Tech

Founded in 2016, EcoWorth Tech is a waste-to-worth solution partner that specialises in transforming waste materials into reusable products while delivering social and environmental benefits. The Singaporean startup commercialises an innovative, sustainable technology called 'Carbon Fibre Aerogel', developed at Nanyang Technological University to treat industrial wastewater. For more information, visit: www.ecoworth-tech.com

About FundedHere

Launched in March 2015, FundedHere is a Singapore-headquartered equity- and lending-based crowdfunding platform targeting startups in Southeast Asia. In March 2016, it obtained its Capital Market Services License from the Monetary Authority of Singapore, permitting it to issue shares. To date, FundedHere has raised over S\$6 million through 16 campaigns. For more information, visit: www.fundedhere.com

About Budding Innovations

Budding Innovations Pte. Ltd. ("BI") is a Singapore-headquartered Venture Builder and Solutions Provider. BI works with its clients to transform problem statements into in-market executions. BI provides technology and organizational leadership and integrates a wide industry range of capabilities. BI effectively takes technology to market and plays an active role in the end-to-end commercialization, through its bespoke strategic capability partner ecosystem, and wide market opportunity access. BI drives commercialization through eventually transferring appropriately matured programs to a corporate client, into a self-managed start-up, or driving a technology portfolio approach on behalf of its clients. Technology verticals centre around Advanced materials, CleanTech, Life Sciences and MedTech. BI also engages in Corporate Entrepreneurship & Open Innovation programs (NEBULA™) and offers entrepreneurial internship programs to young entrepreneurs, grows their skill sets and contributes towards building a vibrant start-up scene in Singapore. BI's POLARIS™ program provides interim executive leadership to early stage start-ups, to actively develop them to the next fundable stage(s). For more information, visit: www.buddinginnovations.com