

Daphne Technology raises CHF 3 million through Series B extension with J.P. Morgan as a new investor.

Lausanne, 13th of December 2022 - Daphne Technology, the Swiss climate deep tech company focused on solving the greenhouse gas (GHG) challenge, announced today that it has raised CHF 3 million from institutional investors advised by J.P. Morgan Global Alternatives' Global Transportation Group. The capital raise extends Daphne Technology's successful Series B investment round announced in March 2022, bringing the total to CHF17 million.

Why it matters: A dramatic reduction of greenhouse gas (GHG) emissions is necessary to meet the Paris Agreement goals and International Maritime Organization (IMO) regulations. Daphne Technology focuses on solving the GHG challenge in tough-to-decarbonise industries by developing next-generation climate mitigation technology.

Deal details: Daphne Technology announced today that it has extended its Series B financing round with an additional close of CHF 3 million, bringing the total Series B amount raised to CHF 17 million. Series B strategic investors included: Shell Ventures, Trafigura, AET Tankers, Swisscom, and Saudi Aramco Energy Ventures.



*"We are delighted to have J.P. Morgan's clients as investors, and their backing further confirms the growing value of our next-generation climate mitigation technology," said **Dr Mario Michan, Daphne Technology's Founder & CEO.** "And we are proud to continue attracting best-in-class investors committed to working together with us for an economically sustainable energy transition."*

*"Daphne has developed some of the most mature and economically viable methane reduction technologies in the market," said **Nicholas Meer, Managing Director, J.P. Morgan Alternative's Global Transportation Group.** "We believe Daphne can play an important role in helping the maritime industry's transition to net zero."*

Andrian Dacy, Global Head, J.P. Morgan Alternative's Global Transportation Group, commented: *"We are excited to be investing in an industry innovator such as Daphne, and are impressed with the unique technology solutions Daphne has developed to significantly abate GHG emissions in both the maritime and broader energy industries."*



About Daphne Technology

Daphne Technology is a Swiss climate deep tech company that challenges conventional thinking by developing and integrating technology that eliminates GHG and toxic emissions. Daphne was founded by CEO Dr Mario Michan in 2017. The company is based in Switzerland, with subsidiaries in Norway and Sweden. For more information, visit daphnetech.com.

About J.P. Morgan Global Transportation Group and J.P. Morgan Global Alternatives

The J.P. Morgan Global Transportation Group has been investing in the transportation industry since 2010 and actively manages over \$4.5bn in transportation assets in the maritime, energy logistic, intermodal, rail and aircraft segments. The Group is comprised of more than 20 professionals, with the majority of the team having spent their careers in the transportation industry. The team takes a long-term approach to investing, developing platforms alongside management teams to build significant scale and market presence.

J.P. Morgan Global Alternatives is the alternative investment arm of J.P. Morgan Asset Management. With more than 50 years as an alternatives investment manager, US\$216 billion in assets under management and more than 800 professionals (as of September 30, 2022), J.P. Morgan offers strategies across the alternative investment spectrum including real estate, private equity, private credit, hedge funds, infrastructure, transportation, timber and liquid alternatives. Operating from offices throughout the Americas, Europe and Asia Pacific, our independent alternative investment engines combine specialist knowledge and singular focus with the global reach, vast resources and powerful infrastructure of J.P. Morgan to help meet each client's specific objectives. For more information, visit www.jpmorgan.com/am.

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