

Blue Foot Membranes raises €10 million led by Circular Innovation Fund

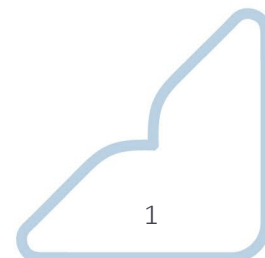
Lommel, Belgium, 06 February 2024

Blue Foot Membranes NV (“Blue Foot”), the provider of unique backwashable flat sheet membranes for MBR applications, announces the closing of a €10 million growth stage round, led by Circular Innovation Fund (CIF). Three of Blue Foot’s existing investors, QBIC, LRM and CVI (Vito Institute) have also participated in the round, demonstrating the company’s superior performance and the prospect of ever-increasing demand for attractive wastewater re-use technology.

Blue Foot enables industries and municipalities to reuse their wastewater for high-value applications, by offering unique membrane technology to OEMs, which is subsequently integrated into solutions they provide to their end customers. Doing so helps end-customers make previously unused water resources available and reach their own goals regarding water footprint, CO₂ impact and sustainability in general.

Blue Foot’s proprietary Integrated Permeate Channel (IPC®) membrane is a unique and truly backwashable polymeric flat sheet membrane. Its exemplary properties translate into direct customer benefits, such as very low energy consumption and CO₂-footprint, and the most compact and space-efficient solution. All these factors culminate in a very low and attractive Total Cost of Ownership.

"Water reuse helps tackle the growing challenges of water management and circular economy. Blue Foot Membrane's technology demonstrated superior performance in durability, footprint, energy consumption and total cost of ownership. We are proud to support its outstanding team in its international development via the Circular Innovation Fund managed by Cycle Capital and Demeter ", said Stéphane Villecroze, Managing Director of Demeter.



Stephan van Hoof, CEO at Blue Foot, says: “With dozens of full-scale industrial Membrane Bioreactor (MBR) references under our belt and our recent win in replacing membranes in a municipal MBR, Blue Foot has demonstrated the attractiveness of its technology. This new investment allows us to execute our ambitious growth plans on a global scale and will enable many more end-users to reuse their wastewater, conserving our most precious resources”.

About Blue Foot Membranes NV

Blue Foot is a technology provider for the water and wastewater industry. Blue Foot provides its unique Integrated Permeate channel (IPC®) to solution providers that require the most compact and energy efficient membrane technology for their membrane bioreactors. The IPC® membrane is a truly backwashable polymeric flat sheet ultrafiltration membrane, offering many end-user advantages. For more information on Blue Foot please visit www.bluefootmembranes.com.

About Circular Innovation Fund

The Circular Innovation Fund (“CIF”) is a global venture capital fund focused solely on circular innovation. It is a joint venture between leading cleantech capital managers – Paris-based Demeter and Montreal-based Cycle Capital. The fund invests in growth-stage companies from North America, Europe and Asia developing breakthrough new materials, circular packaging, recycling and waste innovations, logistics, as well as eco-efficient processes & design, and circular business models. For more information on the Circular Innovation Fund, visit: www.circularinnovationfund.com.

