

Six climate tech startups to watch

As COP26 continues in Glasgow, we're taking a look at six climate tech startups helping to drive net zero ambitions.

Arrival

Electric vehicle startup Arrival is manufacturing electric vans and buses to support greener deliveries. Founded in 2015, the company has now sold over 50,000 vehicles. But that's before any of their vehicles have even been used on the road. Plans for the vans and buses have been developed over the last five years, and will be brought into production in the next few months. The startup has now reached "decacorn status," meaning it is valued at over \$10B.

OVO Energy

Clean energy company OVO Energy was launched in 2009 to make green energy cheaper and more accessible to households across the UK. The company has recently launched Plan Zero, committing to achieving net zero carbon emissions across its operations, while halving the total lifestyle carbon emissions of all its members by 2030. The company is now the sponsor of COP26's EXTREME Hangout, a hub where young people can gather and share ideas during the summit and is also providing free rides for 30 minutes on e-bikes across Glasgow in partnership with ScottishPower and nextbike.

Heading up to Glasgow#COB26?

*Enjoy unlimited *free* 30 min rides on standard OVO Bikes throughout the whole summit. It's our way of celebrating greener travel. You can hop on and off different bikes all day – just return your bike to an official [@nextbikeUK](#) station.*

pic.twitter.com/VWiy2x2nVk

— OVO Energy (@OVOEnergy) November 1, 2021

Tred

Green fintech Tred provides credit cards made from recycled ocean plastic, while planting trees as consumers spend and calculating the carbon cost of these spending habits. With over 97M debit cards in the UK and around 50M transactions made every day, green cards are an effective way for users to track and reduce the impact of their consumer habits on the environment.

Octopus Energy

Sustainable energy provider Octopus Energy works to provide green energy solutions to combat climate change. The London-based business currently manages over £3B of renewable energy, and has the power to create enough green energy to power around 1.5M homes. After launching a partnership with Generation Investment Management – a firm designed to back green businesses – Octopus Energy is now valued at around £3.6M. The company has also recently partnered with independent renewable energy company RES to build new green hydrogen plants across the country.

Satellite Vu

London-based Satellite Vu uses satellites to provide real-time data on how green our buildings are. The satellites use infrared technology to pinpoint energy-wasting buildings meaning it can help drive government ambitions to make more homes and public buildings green as outlined in its ten-point plan for a Green Industrial Revolution. The company recently raised £15M to launch seven new thermal and infrared imaging satellites into space.

Oxwash

Sustainable laundry startup, Oxwash, is transforming the environmentally costly sector with new technology. The startup, which was founded in 2018 by Forbes 30 under 30 alumni, Dr Kyle Grant and Oxford engineer Tom de Wilson, uses water-saving ozone technology to clean clothes at lower temperatures, dissolvable laundry bags, and electric bikes for pickups and deliveries. The Oxford-based company has so far secured over £5M in investment and is also backed by Twitter co-founder Biz Stone.

Read also

Value of UK net zero tech companies almost doubles in one year

Article by ABBY WALLACE