

# Transformative impact on the climate crisis, a profile of Kiko Ventures

With #QVCS, Maddy Ness profiles different funds to give founders and entrepreneurs the information they need to choose the right investor. Today, we speak to Robert Trezona, Arne Morteani and Jamie Vollbracht, partners at Kiko Ventures.

---

*Kiko* was launched by FTSE 250 listed investor IP Group. The founding team combines the established IP Group cleantech team, led by veterans Robert Trezona and Jamie Vollbracht, with new Partner Arne Morteani, who previously spent 14 years helping to build one of Europe's leading cleantech VC funds. The whole team has dedicated their careers to climate tech and the three Partners have navigated two economic cycles as investors in the space.

We have combined all the experience we have gained from those decades in cleantech in designing Kiko, with the aim to be able to have a transformative impact on climate change. Not least using an innovative evergreen structure to have the flexibility needed to do that.

The distributed European team uses IP Group's HQ in Kings Cross, London, as its main base.

# Which industries are you working in?

We plan to deploy capital across a wide range of technologies, particularly where we see the potential for them to have a transformative impact on the climate crisis. We have worked for decades in cleantech, as investors, technologists, and operators, so we understand the science and know what it takes operationally to make a tangible impact. We invest based on our knowledge and research and we leverage our long-standing networks and IP Group's global reach to source and support the best ideas, wherever they come from.

# What do you look for in a founder?

As a team we have a focus on start-ups that are fundamental to the net zero transition, rather than those that are following trends. We all believe in the transformative power of innovation and the potential for disruptive ideas to become viable solutions at scale that can make our world a better place.

Founders who have dedicated themselves to a particular problem for decades often make for valuable founders. So too are those who have gone through the business growth cycle before. Ideally, the founding team would cover both elements! But we also have experience of working closely with founders as they build out their team.

# Can you talk about your current portfolio?

Sure. Where possible we like to invest around a thesis, drawing on and enhancing our deep sector expertise as we do so. As an example, we have a wealth of knowledge in electrochemistry. Portfolio companies in that area include Ceres Power plc, that we exited once it reached unicorn status; [Bramble Energy](#) that has developed a new type of hydrogen fuel cell for applications ranging from vehicle powertrains to portable power units and Hysata that we recently announced our investment in, with the world's most efficient electrolyser. Many of those electrochemistry technologies will be deployed in transport applications, which is a neat segue to another portfolio company, [Oxbotica](#), that is looking to make the world safer, more sustainable and more accessible through its groundbreaking autonomous mobility software. These are just a few examples.

# How has COVID-19 changed the way you operate?

It certainly had an impact on some of our businesses, though we are coming out the other side now. Operationally, as in many businesses, in-person meetings have become less common. Fortunately we are used to lots of online calls, with pipelines, colleagues and investments in anywhere from Austria to Australia. And one of the team spearheads our efforts to stay at the forefront of best practice in remote working; there's always opportunities to improve.

## What does the future look like?

The energy crisis has further increased the desire for, and investment in, sustainable energy solutions (alongside some voices shouting for increased investment in fossil fuels in the short term). That increased investment will only make it a more attractive environment for entrepreneurs and innovators to focus their efforts in the medium term. That said, we do expect there may be a short-term pullback from what are perceived to be riskier investments. That may create an opportunity for investors like us who are long-term committed to the sector. In terms of technologies, we see cleantech/climate tech now touching on most areas of the economy – food, agriculture, transport – it's moved on a long way from the days where it was purely about renewable energy.

We're also seeing increased regulation in all countries, which can be both positive and negative. The trade wars between the Trump administration and China, and less than comfortable current relationship between those two superpowers, definitely causes some challenges. On the other hand we've just seen the 'Inflation Reduction Act' in the US, with all the potential that it offers. Meanwhile the EU continues to roll-out legislation, for example prohibiting the sale of internal combustion engines post 2025.

## What makes Kiko Ventures different?

Kiko benefits from IP Group's evergreen structure: through which returns from exits can be recycled into new opportunities, allowing for a true evergreen portfolio without crossover between fund vehicles and with a very long time-horizon.

We started Kiko because we believe building and scaling cleantech ventures needs a more flexible approach alongside the short time horizons, fixed capital constraints, and narrowly defined mandates of traditional VC funds. Moreover,

we've done deals that other VCs could not. Our unique funding structure means we can be entrepreneurial, investing at any point from seed to public capital markets and directly or indirectly through LP investments in funds. We leverage this flexibility with a focus on areas where we can build expertise and add real value.

## What one piece of advice would you give founders?

Wherever possible, seek to have counterparts: investors, customers and partners and so on, who are aligned with you for the long term. Economic downturns can be challenging. But if you have something that can play a meaningful role in the climate crisis, that has value. The right partners who recognise that will support you through difficult periods to deliver on that potential.

Robert Trezona, Arne Morteani and Jamie Vollbracht are partners at [Kiko Ventures](#).

---

Article by ROBERT TREZONA, ARNE MORTEANI & JAMIE VOLLBRACHT