

24 November 2021

Luther advises Innovacom and Citizen Capital on SustainCERT's \$10m capital raise to drive a #Racetop the Top in carbon emissions accounting and verification

Luxembourg – Luther in Luxembourg advised French impact investment fund Citizen Capital and venture capital firm Innovacom on their investment in Luxembourg based start-up SustainCERT, whose ambition is to leverage technology to improve the way carbon emissions can be measured, reported and verified.

Citizen Capital, Innovacom, joined by the Microsoft Climate Innovation Fund, have contributed in SustainCERT's \$10m capital raise.

Luther advised on the due-diligence aspects (corporate, commercial and employment legal aspects) as well as on the overall legal aspects related to the investment of Citizen Capital and Innovacom.

Driven by the mission to accelerate progress towards the Paris Agreement and the 2030 Agenda, SustainCERT will use the funds from this increase to accelerate the deployment of its carbon emissions accounting and verification platform, and mainstream best-practices across carbon markets and corporate Scope 3 reporting.

About SustainCERT

SustainCERT is the leading global carbon emissions accounting and verification platform for carbon markets and corporate value chains. By using technology to simplify processes, SustainCERT helps project developers and corporates quantify and verify carbon emissions

accurately and certify carbon credits and corporate claims in line with leading international frameworks such as Gold Standard for the Global Goals, the Greenhouse Gas Protocol and the Sustainable Development Goals. SustainCERT leverages technology to mainstream best-practice impact verification thereby accelerating progress towards the Paris Agreement and the 2030 Agenda.

www.sustain-cert.com

About Citizen Capital

Founded in 2008, Citizen Capital is a pioneer and leading European impact investing fund. Citizen Capital mobilizes funds to back high growth companies that build innovative solutions addressing major social and environmental issues. Citizen Capital is an independent company authorized by French market authority AMF managing various investment vehicles dedicated to early stage, growth and expansion capital investments in European start-ups and SMEs, and a thematic fund for agriculture.

Citizen Capital's portfolio includes some of the most iconic French mission-driven companies, such as OpenClassrooms, Ulule, Deepki, Certideal, or Ipso Santé.

Citizen Capital is the first B-Corp certified fund in France and has adopted the French legal framework of "société à mission". It is a founding member of the "Communauté des Entreprises à Mission", the reference body of the purpose-driven companies movement in France.

www.citizencapital.fr

About Innovacom

Since 1988, Innovacom has invested close to one billion euros, supported more than 300 digital start-ups, participated in more than 20 Initial Public Offerings and completed 150 industrial disposals. Innovacom has contributed to several recent successes in a diverse range of sectors: electric vehicles (G²mobility), ad tech (Videoplazza), medical imaging (Olea Medical), digital customer relations (Dimelo), connectivity in trains (21Net Ltd), materials for energy transition (Exagan) or components for smartphones with the Heptagon unicorn.

Innovacom is currently supporting high-potential companies such as Acklio, Antaios, Aryballe Technologies, Aura Aero, Avicenna.ai, CAILabs, Cozy Cloud, Exotrail, Intersec, Iten, MicroEJ, Matrixx Software, OSO AI, Robart, Upciti or Scintil Photonics.

Its recent association with the Turenne Group, one of France's leading independent private equity firms, has resulted in a €1,2 billion platform

under management. Present in Paris and Marseille, Innovacom is a company certified by the Autorité des Marchés Financiers.

www.innovacom.com

On behalf of Citizen Capital & Innovacom:

Corporate/M&A: Anna Gassner (Partner & Lead) François Wintgens (Managing Associate), Victor Pauly (Associate), Dominika Matys (Associate)

Employment: Marie Sinniger (Partner)

Brief Profile Luther

Luther is a leading German commercial law firm that offers comprehensive legal and tax services. The full-service law firm employs over 420 lawyers and tax advisors and is represented in 10 German economic hubs as well as with 10 of its own international offices in key investment locations and financial centres in Europe and Asia. Our clients are medium-sized enterprises and large corporations, as well as the public sector.

Located in the European Union's premier financial center, Luther in Luxembourg (Luther S.A.) offers comprehensive legal advisory solutions to multinational corporations, investment funds, private equity and financial institutions.

Luther works closely with other commercial law firms in all the prevailing jurisdictions worldwide. Luther is a founding member of unyer (www.unyer.com), a global organisation of leading professional services firms that cooperate exclusively with each other.

Luther is a law firm with a business approach: our innovative awareness aspires us to provide our clients with customised legal advice that addresses individual needs and delivers the greatest possible economic benefit. Our lawyers and tax advisors have a solid understanding of interdisciplinary matters and a wealth of experience in collaborating on complex tasks. Further information is available at: www.luther-lawfirm.lu

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