**applications for clean energy start-up accelerator open with £1.2m grant funding available**

**embargoed: July 11 2022**

* **Now in its fifth year, award winning accelerator programme opens applications for next cohort of clean energy start-ups**
* **Up to £100,000 grant funding available for each of the 12 start-ups**
* **TechX Strategic Partners bp, Equinor and ADNOC to provide start-ups with access to potential investment and field trial opportunities**

Leaders in technology development and deployment, the Net Zero Technology Centre (NZTC) has today [11 July 2022] launched applications for the fifth cohort of its award-winning TechX Clean Energy Accelerator programme.

With up to £100,000 of grant funding available for 12 clean energy start-ups, the programme will help high potential companies scale up through mentorship, expert technology development guidance, commercial support and access to an extensive industry network.

Backed by its global Strategic Partners - bp, Equinor and ADNOC - the programme presents unique opportunities for participating start-ups to refine their business models and investor propositions, find potential field trials, raise additional funding and more.

To achieve net zero emissions by 2050 it is estimated that, relative to baseline trends, almost half of the emissions savings needed in 2050 to reach net zero emissions rely on technologies that are not yet commercially available.\* Disruptive start-ups who bring these nascent technologies to market will play an essential role in expanding energy innovation.\*\* Harnessing entrepreneurial ingenuity, NZTC prepares to welcome its next cohort of pioneering companies to close the gap in net zero technologies, focussing on four core technology areas:

* Renewable energy technologies, green and blue hydrogen and other clean fuels
* Carbon Capture, Usage and Storage (CCUS)
* Digitalisation
* Oil and gas emissions reduction

The virtual accelerator is open to start-ups from across the globe who would benefit from the prospect of potentially trialling and deploying their technology within the UK continental shelf. To combat the current gender disparity in the energy industry, NZTC will continue to champion gender diversity with the aim that 50% of shortlisted start-ups for the fifth cohort will be led by female founders or co-founders.

The TechX Clean Energy Accelerator has an established track record of helping start-ups shine. Since the programme launched in 2018, its alumni of 45 technology start-ups have gone on to raise £33m of additional equity funding and achieve five commercialisations. Their innovative solutions are set to save millions of tonnes of greenhouse gas emissions per year by the end of the decade, propelling carbon intensive industries towards net zero.

**Mark Anderson, TechX Director, commented on the programme’s continued success and future prospects:**
*“It’s clear start-ups will play a key role in the journey to net zero. TechX offers an environment that will help early-stage companies discover their full potential, spark new ideas and grow at pace.

“I am delighted that applications for the next cohort of our award-winning programme are now open. This is an exciting and essential process to be undertaking; discovering the next round of trailblazing start-ups that can help us accelerate the future of clean and affordable energy.”*

**Nick Kendall, Investment Associate at bp ventures, said:**

*“As the programme enters its fifth cohort, bp is proudly continuing its commitment to this valuable accelerator programme. Technological innovation is crucial for decarbonising economically and efficiently, and in the creation and scaling of new clean energy businesses.*

*“TechX alumni have shown that participation in TechX opens doors, increasing the pace and likelihood of making a material net zero impact. I look forward to seeing the passion, energy and diversity of Cohort 5 pioneers who are ready to step up and showcase their great ideas.”***Jeroen Van der Hoek, Investment Manager at Equinor, said:***“I can say on behalf of the whole Equinor Ventures team that we are excited to meet the new TechX Clean Energy accelerator cohort of Pioneers. Climate change presents a fundamental challenge to society and we believe that pioneering start-up companies are perfectly placed to bring the much needed game-changing innovations to address the challenge.

Together with the Pioneers, we can develop technologies that have the potential to make a lasting impact on the energy industry and bring us closer to our goal of net zero.”*

**Ali Al Rawahi, Vice President for Research and Development (Upstream) at ADNOC, said:**

*“ADNOC is proud to continue our successful strategic partnership with the TechX Programme. As the programme uncovers new game-changing innovations from across the globe, we will mentor its Pioneers to find the latest disruptive technological solutions to help decarbonise the global energy industry.”*The online application process is now open for the TechX Clean Energy Accelerator, which will begin in February 2023. Applications will close on 9 October 2022, with places confirmed in December 2022. Find out more and apply here: [www.netzerotc.com/TechX](http://www.netzerotc.com/TechX)
 **ENDS**

**MEDIA CONTACT:**

**Ryan Farquhar, Digital Communications Lead**Email: ryan.farquhar@netzerotc.com / pressoffice@netzerotc.com
Phone: 07708 930977

**NOTES TO EDITORS:**

* \*IEA (2021), Net Zero by 2050, IEA, Paris <https://www.iea.org/reports/net-zero-by-2050>
* \*\*IEA (2022), *How Governments Support Clean Energy Start-ups*, IEA, Paris <https://www.iea.org/reports/how-governments-support-clean-energy-start-ups>
* Technology focus areas for the TechX Clean Energy Accelerator include:
	+ - Renewable energy technologies, green and blue hydrogen and other clean fuels
		- Carbon Capture, Usage and Storage (CCUS)
		- Digitalisation (where it contributes to material reductions in carbon emissions)
		- Oil and gas emission reduction technologies
	+ The Net Zero Technology Centre’s purpose is to develop and deploy technology to accelerate an affordable net zero energy industry.
* The Net Zero Technology Centre was created as part of the Aberdeen City Region Deal, with £180 million of UK and Scottish government funding to maximise the potential of the North Sea.
* Since our inception in 2017, we have been advocates of the role of technology in decarbonising the oil and gas industry. We launched a Net Zero Solution Centre in 2019. In 2020, we redefined our purpose to focus on developing and deploying technology for an affordable net zero Energy Industry.
* More than £211 million has been co-invested with industry in technologies from effective well plugging and abandonment, asset integrity to autonomous robotics and renewable power systems. We have screened over 1,560 exciting new technologies, completed or progressed 168 field trials, over 29 technologies have been commercialised, 45 tech start-ups supported and we have helped generate £10-£15 billion GVA potential for the UK economy.
	+ Please [click here](https://www.netzerotc.com/about-us/our-purpose/) for further details about the Net Zero Technology Centre.