

## FOR IMMEDIATE RELEASE

### Activate Capital Closes Fund II With \$500 Million In Committed Capital

#### Targeting Companies Making the World Clean, Intelligent, Connected and Sustainable.

---

Fund II expanded to include 30 leading institutional investors,  
newly endorsing Activate's climate tech investment focus.

October 4, 2022

**SAN FRANCISCO** – Activate Capital Partners (Activate), a leading climate tech venture and growth equity firm, today announced the close of Activate Capital Fund II, L.P. (including affiliated funds, "Fund II"). Fund II was significantly above its target and raised in under a year, with commitments from a diverse range of limited partners from across the US, Europe and South America, including foundations, sovereign wealth funds, pension funds, family offices, strategic investors and funds of funds.

"When we started the firm, we set out with **a vision of the world that was clean, connected, intelligent and sustainable**. All of our new investors share our view, and we are thrilled to have brought on board such a terrific group of partners in Fund II," said Raj Atluru, Co-founder and Managing Partner.

Activate invests in companies addressing climate change holistically, across technology led transitions in energy, transportation, logistics, cybersecurity and industrial systems. The Activate team is composed of veterans in these markets, and the firm's long-term vision, experience and success has helped over 40 businesses grow into platform companies, achieving public offerings and strategic sales, and having collectively raised nearly \$4 billion in new capital.

"We're at an important moment in time, where scaled systems of production have increased the standard of living, but we still have **significant opportunities to become efficient, sustainable and resilient**. We look forward to partnering with entrepreneurs whose visions address these challenges, and where our investment in their next stage of growth enables them to pursue these large market shifts," said Anup Jacob, Co-founder and Managing Partner.

The firm's market focus and strong network has led them to recent investments in a select group of pioneering companies including Generate Capital, Stem (NYSE:STEM), Flexe, Volta (NYSE:VLTA), PosiGen, Voltus, Streetlight Data [sold to Jacobs (NYSE:J)], Nozomi, Fictiv and Sympower.

Activate's team collectively brings more than 130 years of experience to its target sectors as both operators and investors. In 2022, the Activate team expanded to include Partner, Jon Guerster (three-time founder; former CRV Partner), and Head of Investor Relations & ESG, Susan Stella (Knightsbridge, Grovestreet).

"Even more than the great pride we take in the support from many of the world's leading investors, we are humbled by the incredible talent and commitment of the team we have built, and by the quality of people looking to join us in building a better future. This next generation is going to enable us to continue our growth, finding and supporting the visionaries that are **leading companies in sustainability and climate technology**," said David Lincoln, Co-founder and Managing Partner.

## About Activate Capital Partners

A leading partner to companies building smart, sustainable systems across the energy, mobility and industrial technology markets. Activate aims to generate strong results with a vision to build an unrivaled environment for exceptional people in sustainability, infrastructure and industry.

For more information about Activate, please visit [www.activatecp.com](http://www.activatecp.com).

## CONTACT

Susan Stella  
Head of Investor Relations & ESG  
415-568-1761  
[susan@activatecp.com](mailto:susan@activatecp.com)