



Press Advisory: 17th September 2024

FSD Africa invests in Holocene, a Climate Tech Start-up Venture Capital Provider

FSD Africa's Early-Stage Finance Pillar is investing US\$150,000 in Holocene Ventures Fund (HVF), a climate tech start-up venture capital provider that seeks to raise an initial US\$2 million to invest in 12 high impact climate businesses. HVF I will provide the track record and pipeline to raise a \$30M pre-seed to series A climate tech fund in 2025. The investment by FSD Africa comes alongside investments from other angel investors across Europe, USA and Africa.

Holocene, based out of South Africa, has created an investment platform for climate conscious individual and institutional investors seeking climate positivity and venture capital returns. Holocene Venture Fund (HVF) will provide innovative pre-seed financing, combining both cash and venture building services, to climate tech start-ups, recognizing the need for diverse financial solutions to scale climate businesses.

To date, Holocene has made 6 investments from its permanent capital vehicle as well as another 4 investments from HVF I. It aims to make 5 investments per year infusing them with a catalytic blend of financial & human capital with a focus on commercial outcomes. With concerted effort by diverse players to accelerate green growth in Africa, specialist climate focused investment funds like Holocene are expected to enhance capital flows and innovation in new climate technology led solutions across Africa.

Quote by Mary Kashangaki, Assistant Manager, Digital Innovations, FSD Africa

We need to think differently about how we finance Africa's green transition. FSD Africa's investment in Holocene offers an exciting opportunity to work with experts to build a new kind of venture capital fund that is flexible enough to meet the unique financing needs of early-stage climate ventures.

Quote from Josh Romisher, CEO, Holocene

Africa is incredibly important in the global climate conversation. Holocene is very eager to partner with innovative investors such as FSD Africa to prove African climate tech can deliver measurable climate impact and VC returns.

For more information/queries on FSD Africa Investments and Holocene, please contact:

FSD Africa

Kaara Wainaina, Ag. Communications
Director
kaara@fsdafrica.org

Holocene

Abby Sten, Lead Communications
abby@holocene.africa