

SENCO strengthens leading composite pipeline innovator Strohm B.V. with equity investment

- **SENCO Hydrogen Capital, a leading private equity firm focusing on investments across the hydrogen and energy-in-transition value chain, is investing € 20 million in Strohm, a leading international manufacturer for innovative pipeline technology.**
- **The investment is aimed at boosting Strohm's growth trajectory, which is focused on hydrogen and carbon capture utilization and storage (CCUS) applications.**
- **The partnership between the two companies also seeks to reduce carbon footprint in the pipeline infrastructure for conventional energies, in order to achieve more sustainable energy supply solutions overall.**

SENCO, a private equity firm specialising in investments in the hydrogen and energy-in-transition spaces, has successfully completed a € 20 million investment in Strohm. Strohm is a Dutch company specializing in the development and manufacture of innovative pipelines for the conventional and renewable energy sectors. This investment, made shortly after the first closing of SENCÓ's Hydrogen Equity Fund, marks a milestone for both companies and underlines their commitment to a more sustainable and future-proofed energy supply.

"With this investment, we are supporting innovative, carbon footprint reducing technologies that are critical to the success of the hydrogen economy and renewable energies" explains **Carsten Schmeding, CEO and Managing Partner of SENCÓ**. "We identified Strohm in 2023 as a market leader in the development of thermoplastic composite pipelines (TCP), an innovative, sustainable and value-adding contribution to the growing global offshore energy industry. We look forward to actively supporting the company's future growth, together with its management and professional investor base.

SENCÓ's investment in Strohm emphasises the high growth momentum of supplier companies for the energy transformation and its value-chain. "We are currently seeing a large number of growth-oriented companies that are making important contributions to the success of the energy transition. These companies are highly attractive from an investment perspective, largely irrespective of interest rate developments and the macroeconomic framework data. Strohm is a perfect example of this," adds **Oliver Kolbe, Managing Partner of SENCÓ**.

Strohm is a pioneer in the development of TCP and has set itself the goal of significantly reducing CO₂ emissions in the pipeline infrastructure sector. "The partnership with SENC0 enables us to further scale our technologies and continue our successful expansion, especially in the field of energy transformation around hydrogen and CCUS," explains **Martin van Onna, CEO of Strohm**.

"With the value-adding and outstanding expertise of the SENC0 team in the field of energy transformation investments, we are strengthening Strohm's position as an innovator and pioneer in the development of TCP. We look forward to working with SENC0 as a shareholder in Strohm to develop innovative solutions to shape a sustainable future and address the challenge of our time," adds **Bernhard Mohr, Chairman of the Supervisory Board of Strohm and Managing Director of EVONIK Venture Capital**.

As lead investor in the capital increase totalling € 30 million, in which existing shareholders took part, SENC0 complements the group of shareholders as a value-adding partner. The group of shareholders already includes well-known companies such as Chevron Technology Ventures, Evonik Venture Capital, HydrogenOne Capital, ING Corporate Investments and Shell Ventures. Through their collaboration, these companies are driving development of innovative technologies and signalling the energy industry's support for low carbon solutions.

Advisors involved

- SENC0: DLA Piper (Legal), Deloitte (Financial & Tax), DNV (Commercial & Technical), PwC (ESG)
- Strohm: Bryan, Garnier & Co. (Private Placement), Florent (Legal), KPMG (Financial)



SENC0's € 20 million investment in Strohm supports the TCP trailblazer's energy transformation ambitions

About SENCO

SENCO Hydrogen Capital (SENCO) is an independent private equity firm specialising in investments in companies and infrastructure projects in the hydrogen and energy-in-transition spaces. SENCO is backed by experienced investment, industry and energy experts who enable professional investors to participate in the rapidly growing hydrogen and energy-in-transition markets. Investments in the hydrogen sector drive decarbonisation, secure energy supply and create sustainable benefits for society, the environment and investors. SENCO Hydrogen Capital GmbH is registered as an AIFM (Alternative Investment Fund Manager) with BaFin (German Federal Financial Supervisory Authority). Further information can be found at www.senco-capital.com.

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About Strohm

Strohm has the world's largest track-record for TCP having brought the technology to market in 2007. The business is committed to driving sustainability with its range of composite subsea flowlines and jumpers which helps clients to reach their net-zero carbon emissions targets and supports the renewables sector. Strohm produces Thermoplastic Composite Pipes (TCP). Compared to conventional steel pipelines, TCP have improved corrosion resistance, lower transportation and installation costs and a comparatively lower carbon footprint. The TCPs pipelines are currently manufactured in three material variants to cover as many application areas as possible for energy companies. It has proven to reduce the CO₂ footprint of pipeline infrastructures by more than 60%. It is also 100% recyclable. Strohm is headquartered in IJmuiden in the Netherlands where its manufacturing plant is also located. It has additional offices in Houston, TX (USA) and Rio de Janeiro (Brazil). Visit the Strohm website here: www.strohm.eu

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