Airex Technologies completes $38 million series B funding round

April 24, 2019

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On March 10, 2023, Airex Energy, a Canadian-based company that develops and delivers world-class decarbonization solutions, announced a Series B funding round of C$38 million. Led by Cycle Capital, the most recent round welcomed the FTQ Fonds de solidarité, which joined the syndicate of existing investors, including Investissement Québec; Desjardins-Innovatech; Export, Development Canada (EDC); and Cycle Capital.

An innovative and fast-growing leader, Airex Energy produces biochar, biocarbon and biocoal, each of which has multiple applications contributing to the fight against climate change. Among the applications eagerly sought by major industrial players, biochar sequesters carbon in the ground and in other materials, biocarbon is used to produce green steel and other metals and biocoal is an environmentally friendly fuel and coal replacement.

BLG acted for lead investor Cycle Capital, Desjardins-Innovatech, Fonds de Solidarité FTQ and Investissement Québec, with a team led by Patrice Martin that included Francis Lussier, Alex Wang and Adam Ziri.

By

Thoburn

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