TechX

Investor Newsletter

June 2026

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Net Zero Technolog Centre

Technology Driving Transiti

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UPDATE FOR INVESTORS – JUNE 2026

Welcome to our June 2026 update where we share news from our growing community of pioneering startups. This update provides details on startup achievements and opportunities including for equity investment or for field trials.

Net Zero Technology Centre are a not-for-profit organisation, and our mission is to work with industry, government and academia, driving technology innovation to accelerate the energy transition to net zero.

Our TechX Accelerator is an intensive programme for innovative startups where we connect them with our extensive energy network, technology experts and mentors, and help to secure funding to turn concepts into real-world solutions. We have supported over 80 startups to date.

If you are interested in further conversations with these startups to pursue potential investment or industrial trials, we have provided contact details for you to connect with them directly.

Please note that Net Zero Technology Centre does not provide investment advice, arrange investments, or take part in negotiations. Any further engagement should take place directly between the startup and interested parties.

Sensitivity Label - Confidential

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TECHX ACCELERATOR COHORT 5 (2023)

MANCHESTER, UNITED KINGDOM

TRL 5

Parallel Carbon

Parallel Carbon develops integrated DAC and electrolysis systems that co-produce Co2 and green hydrogen at low cost, unlocking scalable feedstocks for e-fuels and carbon removal.

MORE INFO | LINKEDIN | WEBSITE

CURRENTLY RAISING EQUITY

- $1.5 million for CLN leading to $10 million Series A
- 9-12 months for CLN and 24 months for Series A
- Pilot Plant in Manchester, TRL 6, in partnership with Repsol Foundation
- Waiting to hear about a paid TRL 7 pilot in Kenya (end of April 2026)
- We pre-sold carbon credits up to 2030 to Zurich Insurance
- Opened Manchester facility to a small group to showcase Malachite pilot and the progress made on integrated CO2 and hydrogen production

Aranzazu Carmona Orbezo, Co-Founder & CTO - aranza@parallelcarbon.com



TECHX ACCELERATOR COHORT 7 (2025)

CAMBRIDGE, UNITED KINGDOM

TRL 5

Remedium Energy

We are making carbon capture commercially viable—cutting cost from $100/ tCO_2 to $13/$tCO_2$ via material and heat battery innovation.

MORE INFO | LINKEDIN | WEBSITE

CURRENTLY RAISING EQUITY

- Currently raising a £1.5M Pre-Seed Round
- Expected runway after the raise: 18 months
- Since graduating from multiple accelerators (including Venture for Climatetech in New York and Greenhouse in London), Remedium has secured grant funding (£200k) and strategic partnerships supporting pilot development
- Currently working with NPL on an Innovate UK grant to test our synthetic Limestone (Limeloop) under impurities such as NOx, SOx and carry testing for 250 cycles
- One pilot-scale demonstration planned for early 2027, with the goal of advancing the Carbon Capture Heat Battery to TRL 5
- Winner of the TechX Climate Impact Award and Slingshot 2025
- Actively seeking additional industrial field-trial partners in cement, steel, pulp & paper, and chemicals

Omid Saghafifar, CEO & Founder- omid@remediumenergy.com



TECHX ACCELERATOR COHORT 2 (2019)

ABERDEENSHIRE, UNITED KINGDOM

TRL 9

Resolute Energy Solutions

Fast acting, impermeable and self-healing subsurface barriers for well abandonment, geothermal and CCUS.

MORE INFO | LINKEDIN | WEBSITE

CURRENTLY RAISING EQUITY

- Currently raising a £750k Seed Round.
- Expected runway after the raise would be 12 months, and it would be used to accelerate our international growth, and to further develop our next generation of technologies
- Since graduating from the TechX Accelerator, Resolute had not pursued investment, instead focusing on field trials, raising TRL levels and international sales. Resolute have deployed their EPG solution in thirty-five applications worldwide, mainly in USA and Australia. With significant progress made, now is the time to raise funding to properly scale the company
- Resolute have our first deployments in Malaysia and UAE planned for Q1 2026
- KTP project underway with Aberdeen University to develop a fast setting, flexible and self-healing cement. Research engineer has won two awards for his work on this

Iain Lees, Managing Director - iain@resolute-energy.com



TECHX ACCELERATOR COHORT 7 (2025)

GLASGOW, UNITED KINGDOM

TRL 4

Entropyst

Entropyst develops modular electrified reactors that convert methane and ammonia into low-carbon hydrogen while capturing carbon as valuable advanced materials.

MORE INFO | LINKEDIN | WEBSITE

PLANNING EQUITY RAISE IN NEXT 12 MONTHS

- Planning to raise a £1.5–2.0M Seed round, targeting first close in H2 2026, subject to completion of IP licensing and pilot contracting milestones
- Expected runway post-raise: ~18 months
- Funding to support delivery of an MW-scale pilot, expansion of the engineering team, and further validation of hydrogen and solid carbon unit economics
- Currently progressing toward a multi-MW pilot deployment with industrial partners, focused on methane-to-hydrogen conversion with solid carbon co-production
- Field activity will target TRL 6–7, with emphasis on long-duration operation, modular scale-up, and integration into existing gas and industrial infrastructure
- Demonstrated stable, repeatable operation of our Joule-heated reactor architecture with improved thermal and electrical control
- Achieved tunable co-production of hydrogen and solid carbon, including controlled formation of carbon nanotubes versus bulk graphite from the same platform
- Secured multiple Letters of Support and MoUs with industrial counterparties, with discussions now centred on delivery timelines rather than technical feasibility

Arash Badakhsh. Founder & CEO - arash.@entropyst.co.uk



TECHX ACCELERATOR COHORT 6 (2024)

CRANFIELD, UNITED KINGDOM

TRL 6

HyWaves

HyWaves is developing a DC power electronics system with 6% higher solar-to-hydrogen efficiency to help hydrogen producers reduce production costs (20% cheaper). HyWaves technology delivers the direct current from PV to electrolyser without intermediate conversion steps.

MORE INFO | LINKEDIN | WEBSITE

CURRENTLY RAISING EQUITY

- Currently raising a £500k Seed Round
- Expected runway after the raise would be 18 months
- One field trial planned for 2026, with goal of raising TRL to level 7. Currently seeking industry engagement for a 250 kW – 2 MW scale demonstration
- Nominated for the Earthshot Prize

Dr Thomas Delaney, Co-Founder & CEO - thomas@hywaves.com



TECHX ACCELERATOR COHORT 6 (2024)

NEWCASTLE, UNITED KINGDOM

TRL 6

H2CHP

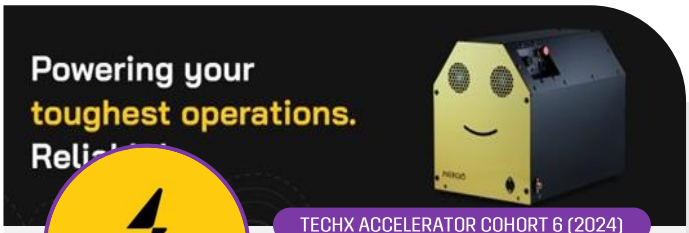
Fuel-flexible power generator operating at high efficiency with zero carbon emissions.

MORE INFO | LINKEDIN | WEBSITE

CURRENTLY RAISING EQUITY

- Currently raising: £4.5m equity round (Seed)
- Expected runway: ~18–24 months (to late 2027)
- Live commercial deployment in East London supplying a microgrid (TRL6, demonstrated at scale in a relevant environment)
- Planned next deployments (post-raise): three containerised ~250 kW systems targeting ~45% electrical efficiency, across:
  - port / marine vessel charging
  - truck depot EV charging
  - fuel-variable generation trial with Levidian using their hydrogen by-product gas stream
- Progressed to TRL6 with a full-scale, real-world deployment
- Locked the near-term deployment pipeline around three clear use cases (ports, heavy-duty charging, fuel-by-product trial)
- Our near-term focus is on "local firm power": sites where grid capacity, lead times and peak loads make dispatchable on-site generation economically compelling (often alongside storage).

Stephen Hampson, Managing Director - stephen@h2chp.co.uk



TECHX ACCELERATOR COHORT 6 (2024)

RENENS, SWITZERLAND

TRL 7

INERGIO

We build clean. reliable and efficient off-grid and back up power generators using a fuel cell technology.

MORE INFO | LINKEDIN | WEBSITE

CURRENTLY RAISING EQUITY

- Currently raising a £5M Series A
- Expected runway post-raise: 18–24 months
- Successfully commercialised our first product, INERGIO Mini
- Expanding our production line to reach 300 units/year capacity in 2026 and 1,000 units/year in 2027
- Systems already deployed across Europe and North America

Mahmoud Hadad, Founder & CEO - mahmoud.hadad@inergio.com



TECHX ACCELERATOR COHORT 7 (2025)

DARESBURY, UNITED KINGDOM

TRL 4

Plasma 2X

We produce chemicals and fertiliser from air, water and electricity using our proprietary "lightning in a tube" plasma reactors.

MORE INFO | LINKEDIN | WEBSITE

CURRENTLY RAISING EQUITY

- Fundraising Status & Round: We are currently raising a £1.1m Pre-Seed/Seed round to accelerate our pilot development and core team growth
- This investment is projected to provide a runway of 20–24 months, taking us through key technical milestones and field trials
- Industrial Partnership: We are in discussions with a major global player in nitric acid and fertiliser plant construction.
- Circular Economy/Rare Earths: We are building a test rig to supply nitric acid to a partner extracting rare earth metals from e-waste. This collaboration targets a 2026/27 on-site test, integrating our rig into their process, which would demonstrate our technology at TRL 6/7

Michael Craven, COO & Co-Founder - mike.craven@plasma2X.com



BYOHM

TECHX ACCELERATOR COHORT 5 (2023)

COVENTRY, UNITED KINGDOM

TRL 7

BYOHM (Wastewater Fuels)

Treats wastewater to produce methane and hydrogen, creating a net energy positive wastewater treatment asset.

💻 MORE INFO 💻 LINKEDIN 🌐 WEBSITE

PLANNING EQUITY RAISE IN NEXT 12 MONTHS

- Planning to raise a £3-5+ series A round in 2026 - potentially with an ASA prior
- Expected runway 24 months + after raise
- Since graduating we have raised £1.6m in equity
- Since graduating we have won £3.5m+ in grants and prizes.
- Delivering a TRL 7+ asset at a real sewage works with the MoD
- In the process of designing and building a TRL 8 unit in partnership with Severn Trent Water and Ofwat
- Filed multiple patents
- Rebranded from Wastewater Fuels to BYOHM

Daniel Carlotta-Jones, Chief Engineer - d.carlotta-jones@wastewaterfuels.com



TECHX ACCELERATOR COHORT 5 (2023)

PLYMOUTH, UNITED KINGDOM

TRL 9

ACUA Ocean

ACUA Ocean design and develop uncrewed surface vessels for ocean monitoring and data collection, providing a stable open ocean platform-as-a-service with the space, weight and power to deploy sensor and system payloads.er train to propel unmanned surface vessels.

MORE INFO | LINKEDIN | WEBSITE

CURRENTLY RAISING EQUITY

- £7,000,000 Seed Round planned which will close in May 2026
- Announced agreement with RS Aqua to Scale Offshore AI Acoustic Data Gathering
- One of 10 high growth SMEs invited by the UK Ministry of Defence to present to the Defence Secretary, National Armaments Director & audience of nearly a hundred investors & banks

Mike Tinmouth, COO - mike.tinmouth@acua-ocean.com



TECHX ACCELERATOR COHORT 6 (2024)

GLASGOW, UNITED KINGDOM

TRL 6

Airspection

Airspection provides safe, reliable drone services to inspect and access hard-to-reach infrastructure, improving safety, efficiency, and environmental impact.

MORE INFO | LINKEDIN | WEBSITE

PLANNING EQUITY RAISE IN NEXT 12 MONTHS

- Recently closed a £532k raise
- Plan for next raise to be ready in 6 months
- Hired a new Head of Engineering
- Received CAA approval for our BVLOS Airspace Change Proposal off the North Wales coast in December 2025

Matthew McLean, Managing Director - matthew.mclean@airspection.co.uk



TECHX ACCELERATOR COHORT 5 (2023)

TURIN, ITALY

TRL 7

MESPAC

Space-based metocean data intelligence for offshore and maritime applications.

MORE INFO | LINKEDIN | WEBSITE

PLANNING EQUITY RAISE IN NEXT 12 MONTHS

- Planning to raise a £4.5M Seed Round in Q4 2026
- Expected runway after the raise would be 48 months
- Since graduating from the TechX Accelerator, MESPAC has raised £1.3M in equity funding
- Two pilot projects to complete in 2026, 25 beta testers involved, with goal of raising TRL to level 9
- Would be interested in finding new use case markets in maritime and insurance space
- Collaborating with Politecnicodi Torino and European Space Agency to develop technology further
- Completed the Offshore Wind Innovation Hub Program in New York, and our CEO was speaker at the NOWRDC Technical Symposium in NYC on February 10th 2026

Andrea Gulisano, Co-founder/CEO - a.gulisano@mespac-space.com



TECHX ACCELERATOR COHORT 6 (2024)

LONDON, UNITED KINGDOM

TRL 4

Modjoule

Modjoule is decarbonising the refrigerated goods transportation industry with better power systems.

MORE INFO | LINKEDIN | WEBSITE

CURRENTLY RAISING EQUITY

- Planning to raise a 1.25M Seed round closing by Dec 31, 2026, which will give us approx. 18-24 months runway. These funds will allow us to achieve TRL 7 and pass the penultimate milestone in the multi-stage technology evaluation agreement we have signed with the world's largest refrigerated goods shipper. This year will also see us open a UK office and grow our engineering team
- Successfully closed a £400,000 pre-seed round and secured £120,000 in non-dilutive UK government grants. We have also joined the Undaunted Greenhouse accelerator program by Imperial College
- Advanced our technology readiness level from TRL 2 to TRL 4, culminating in a full-scale prototype. Testing in a representative environment is occurring this month.
- Secured a multi-stage technology evaluation agreement with the world's largest refrigerated goods shipper. We have successfully passed the first milestone toward commercial-scale order volumes
- Received a favorable examiner's report on our initial UK patent filing and expanded protection through a PCT international filing

Sean Puchalski, CEO & Co-Founder - sean@modjoule.com



STEEL SPACE CASING DRILLING

TECHX ACCELERATOR COHORT 3 (2020)

ABERDEEN, UNITED KINGDOM

TRL 4

Steel Space Casing Drilling

A downhole-powered casing drilling tool using slim motors on the casing string to drive a revolutionary shoe.

MORE INFO | LINKEDIN | WEBSITE

CURRENTLY RAISING EQUITY

- Currently raising a £1m Seed Round, with expected runway of 24 months
- Since graduating from the accelerator Steel Space Casing Drilling has agreed a Commercialisation Contract with Titan Energies
- Several of the large service companies have expressed interest in purchasing the company or getting involved as a partner
- All have stated they want to see field trails first.
- We are interested in field trials with KOC, ADNOC and/or Aramco

Alan Phillips, Founder & Director - alan.phillips@steelspacecasingdrilling.com



AEDENERGY

TECHX ACCELERATOR COHORT 7 (2025)

LONDON, UNITED KINGDOM

TRL 6

AED Energy

We build high-temperature thermal batteries delivering 100–750°C industrial heat (and CHP) to displace fossil fuels in mining, minerals, food & beverage, and heavy process industries.

MORE INFO | LINKEDIN | WEBSITE

CURRENTLY RAISING EQUITY

- Currently raising a £3 million Seed round
- Expected runway: 18–20 months
- Technology & deployment
  - ➢ 800°C system commissioned and operating
  - ➢ Nigeria hybrid solar + thermal battery field trial under construction (Innovate UK programme)
  - ➢ Certification underway with DNV (industrial, safety, thermal validation)
  - ➢ Entering FEED on 50 MWh+ South Africa project with pathway to GWh scale

Rayan Kassis, CEO - rayan@aed.energy



aquature

TECHX ACCELERATOR COHORT 4 (2022)

INGATESTONE, UNITED KINGDOM

TRL 5

Aquature

Aquature extracts valuable chemicals from wastewater, turning treatment cost into revenue generation.

MORE INFO | LINKEDIN | WEBSITE

CURRENTLY RAISING EQUITY

- Currently raising £1.5M
- Expected runway after raise to be 12 months
- Since graduating TechX, Aquature raised £375k equity and £200k non-dilutive funding as well as received £350k as in-kind contributions
- Two pilots planned in 2026 to move to TRL 6/7, one small-scale unit to accelerate traction and shorten sales cycles, and a scaled up installation to demonstrate scalability, operational robustness and bankability, all while preparing for our large scale demonstration installation in the Port of Antwerp/Bruges in 2027
- Would be interested in finding additional field trial partners in food & beverage (distillates)

Steffen Georg, Founder/Director - steffen@aquature.co.uk



TECHX ACCELERATOR COHORT 7 (2025)

EDINBURGH, UNITED KINGDOM

TRL 6

CGEN Engineering

Modular generator that cuts costs, simplifies maintenance, & boosts efficiency of wind energy production.

💻 MORE INFO | 💻 LINKEDIN | 🌐 WEBSITE

CURRENTLY RAISING EQUITY

- Currently raising a £4M Seed Round
- Expected runway after the raise would be 20 months
- Since graduating from the TechX Accelerator, CGEN has raised £165k in grant funding
- We plan a wind energy life extension field trial for 2027, with goal of raising TRL to level 8
- We would be interested in finding additional partners in energy storage, wind turbine asset owners, wind technology developers
- Won Scottish CleanTech Startup of the Year award 2025, named the UK StartUp Awards CleanTech Startup of the Year 2025, claimed the SETSquared Clean Superpower: Net Zero Award for 2025, and deployed our first submerged tidal generator at the META: Marine Energy Test Area site as part of our Innovate UK funded project

Joe Burchell, Managing Director - j.burchell@c-gen.co.uk



TECHX ACCELERATOR COHORT 7 (2025)

INVERNESS, UNITED KINGDOM

TRL 3

EBB-Flow Energy

Developing a novel form of flexible wave energy converter, producing clean power from thousands of mass-manufacturable generating cells (related to the field of soft robotics).

CURRENTLY RAISING EQUITY

- Currently applying for £100k SMART: Scotland grant; £50k angel investment secured to provide required match funding; this will fund a 9-month project to build our TRL 4 demonstrator
- Also entering Regional EDGE competition for up to £50k grant/loan, which will fund market exploration and materials testing work packages
- Patent for device design now in review process with UKIPO
- Joined Global Underwater Hub as a means to build connections in subsea industry - recently spoke at Subsea Expo 2026
- Interested in any market insights or industry connections in subsea applications which require remote power supply, e.g. remote environmental monitoring, subsea AUV charging, remote subsea assets, and any application where a remote power supply could replace a long umbilical

Jo Wilson, Co-founder/Chief Engineer - jo.wilson@4cengineering.co.uk



TECHX ACCELERATOR COHORT 2 (2019)

EDINBURGH, UNITED KINGDOM

TRL 6

Mocean Energy

Mocean Energy's successful hybridisation of wave energy with solar power, supplemented by energy storage, have been a key part of its efforts to provide a more capable ocean energy platform for continuous power delivery.

MORE INFO | LINKEDIN | WEBSITE

CURRENTLY RAISING EQUITY

- Currently raising £2.5m Seed+ round
- Will provide 24 months runway
- We are putting together a major pilot project with key operators and Tier 1s called OceanPULSE (Ocean Power UnLocking Subsea Electrification), which will see our Blue Star renewable power station testing in Scotland this summer, and then testing in Australia in 2028.

Cameron McNatt, Managing Director - cameron.mcnatt@moceanenergy.com



TECHX ACCELERATOR COHORT 5 (2023)

GLASGOW, UNITED KINGDOM

TRL 5

Myriad Wind Energy Systems

On site wind energy generation for energy intensive business using modular wind turbine technology that massively reduces cost.

MORE INFO | LINKEDIN | WEBSITE

CURRENTLY RAISING EQUITY

- Raised £750k in first close (in the bank), looking for another £250k in second close to complete funding round.
- Funds to be used for prototype installation and testing
- Key suppliers committed and 5 interested customers for commercial pilots

Adam Harris, CEO - adam.harris@myriadwind.com



TECHX ACCELERATOR COHORT 7 (2025)

SOUTHAMPTON, UNITED KINGDOM

TRL 5

soLead Energy

SoLead Energy is developing the novel energy storage technology the soluble lead flow battery.

💻 MORE INFO | 💻 LINKEDIN | 🌐 WEBSITE

CURRENTLY RAISING EQUITY

- Currently Raising £1.6m pre-seed
- Expected runway is 24 months
- SoLead is a partner on a £600k project to install a pilot soluble lead flow battery in Nepal in 2026 with the University of Southampton, Swanbarton Ltd and Gham Power
- £300k feasibility study for installing novel energy storage in ports (£30k to SoLead)

Ewan Fraser, Director - ewan@solead-energy.co.uk

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Net Zero Technology Centre

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