

SUSTAINABLE INNOVATIONS AND FASTERCAPITAL SIGN AN AGREEMENT FOR THE PROMOTION OF A START-UP INCUBATION PROGRAM

- **THE MEMORANDUM OF UNDERSTANDING BETWEEN THE COMPANIES ESTABLISHES TECHNOLOGICAL SUPPORT AND 50% FINANCING BY FASTERCAPITAL AND SUPPORT FOR MARKET STRATEGIES IN THE CASE OF SUSTAINABLE INNOVATIONS**

Madrid, June 3. SUSTAINABLE INNOVATIONS and FasterCapital have signed a memorandum of understanding for the promotion of an incubation program for start-ups. Under the agreement, SUSTAINABLE INNOVATIONS will be the company responsible for identifying potential start-ups that meet the requirements for access to the incubation program and will offer support in the technology commercialization strategy. For its part, FasterCapital will be in charge of providing technological support and 50% financing.

The two-year agreement, with the possibility of extension, also establishes that SUSTAINABLE INNOVATIONS will be the entity responsible for the selection process of the start-ups that meet the necessary requirements to access the program, also offering support to emerging companies in management, accounting, marketing and communication, if necessary. Likewise, SUSTAINABLE INNOVATIONS will accompany the start-ups in the process of locating complementary financing to cover the remaining 50%.

Additionally, FasterCapital will evaluate the business plan and financial forecast established by the start-ups, offering possible improvements that help in the process of locating investors through its network of contacts and mentors.

The incubation program FasterCapital runs adopts a co-founding and co-funding model whereby FasterCapital will be the technical co-founder of the project and build the product from A to Z and, as mentioned before, FasterCapital will invest 50% of the money the project needs for technical development.

During the signature of the agreement, Mr Jesús Serrano, Deputy General Manager of SUSTAINABLE INNOVATIONS stated: "It is a pleasure for our company to have the financial support of FasterCapital for the development of technologies from our partner companies and clients. We will be delighted to offer the best services for identifying truly competitive technologies."

For his part, Mr Hesham Zreik, CEO of FasterCapital highlighted: "This partnership will help us and our partner to extend our services and get connected with more entrepreneurs and founders who might need our services as a technical co-founder."

About SUSTAINABLE INNOVATIONS

SUSTAINABLE INNOVATIONS is a Spanish consultancy company that provides innovative services to a wide range of sectors across Europe: bio-based industry, renewable energy, advanced materials, among others. The core competencies offered by SUSTAINABLE INNOVATIONS are structured in three main pillars which bridge the gap between ideas and market: Innovation Management, Market Uptake of Innovative Solutions, and Capacity



Building. Our main value is the highly qualified and multi-cultural-disciplined talented team of engineers, environmentalists, communication experts, and business strategists that work with us.

About FasterCapital

FasterCapital is an incubator based in Dubai Internet City, UAE. Officially launched in 2015, FasterCapital has currently more than 24 graduated start-ups, 116 in incubation program, 285 in the acceleration program, plus more than 980 representatives and regional partners and 500 offices worldwide. FasterCapital has invested more than 16.4 million USD (€15 million) since its creation in 2010. FasterCapital has also more than 988 mentors in its network.