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## Finnish startup Aeromon raises €4.8M in funding to help the energy and process industries reduce emissions, avoid product loss, and improve work safety

Aeromon has developed a unique monitoring technology to detect and report methane, volatile organic compounds and other emissions.

(Helsinki, Finland June 9th, 2022) Emission monitoring service and technology company <u>Aeromon</u> today announced that it has raised €4.8 million in financing for the development and scaling of its operations. A capital loan from <u>The Finnish Climate Fund</u> is part of the financing package, of which €2.4 million was raised from industrial investor, <u>Vopak Ventures</u>, and the company's current shareholders. Vopak Ventures is the venture arm of globally leading independent tank storage company, Royal Vopak. The funding will be used to further advance data analysis capabilities for rapid leak detection and accurate quantification of emissions. It will also secure a broader presence for Aeromon in North Western Europe, close to key industrial hubs.

"We're proud to be joined by a leading global company like Vopak on our journey to visualize and report leaks and support industrial companies in emission reduction. Amongst improvements in the technology and service portfolio this funding enables Aeromon to be closer to a major market by opening a permanent office in Rotterdam, The Netherlands," says **Maria Kuosa,** CEO of Aeromon. "Thank you to Vopak for joining us as an investor and foremost for bringing in valuable expertise regarding global tank storage business opportunities," she adds.

Aeromon has developed emission monitoring technology including hardware and software since 2015. The company provides mobile emission monitoring services to both industry and authorities. Customers are provided with visual, real time data that enables better decision-making through improved situational awareness. This leads to highly accurate leak detection and quantification of leaking emissions 10 times quicker than traditional methods.

"The activities of Aeromon very well match with the ambition of Vopak Venture's sustainability fund in which we identify investment opportunities in start-ups and scale-ups in new technologies to make the industry more sustainable. It is our pleasure to become an active partner in Aeromon's journey," says **Leo Brand**, CIO of Royal Vopak and Chairman of Vopak Ventures. The capital loan decision from The Finnish Climate Fund was approved after Aeromon's offering passed the strict business potential and impact criteria analysis by the state-owned special-assignment company.

"The Climate Fund's investment assessment model and strict environmental, social and governance (ESG) evaluation criteria proved that Aeromon's solution adds value to its clients' emission reduction endeavors," says Kuosa.

Aeromon's services are used by companies throughout Europe to verify and quantify emissions from industrial plants. Aeromon's modular UAV assisted emission monitoring solutions have proven to create value in complex and demanding environments for example within oil and gas, chemical, waste management, energy, and mining industries.

Aeromon's technology is the answer for the industry when it finds ways to answer to the new legislation planned by the EU Commission. For example, The Oil & Gas Methane Partnership 2.0 (OGMP 2.0) initiative represents 50% of the world's oil and gas production. It is the only comprehensive, measurement-based reporting framework for the oil and gas industry to cut down methane emissions; the second largest contributor to global warming. The EU Commission is currently in the process of introducing new requirements in emission and leak detection measurements similar to the OGMP 2.0 reporting framework.

Aeromon has served clients across Europe for years. In the last year, the company has served clients in Germany, The Netherlands, Belgium, Spain, Slovenia and France. The aim is to be able to serve Central European clients more efficiently by having an operational team now in Rotterdam and eventually in other major industrial cities in Europe, as well.

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For additional information:

Media kit with pictures

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Aeromon provides mobile emission monitoring services to industry and authorities utilizing its proprietary technology solutions. Customers are provided with visualized and real time data that enables better decision making through improved situational awareness leading to less lost product, less pollution and higher work safety. Aeromon's services are used by companies throughout Europe to verify and quantify emissions from industrial plants. Aeromon was founded in Finland in 2014. Its modular UAV assisted emission monitoring solutions have proven to create value in complex and demanding environments for example within oil & gas, chemical, waste management, energy, and mining industries. For more information, visit: <a href="https://www.aeromon.io/">https://www.aeromon.io/</a>

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