
Press Release

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For Immediate Release

Octavia Carbon Raises Capital to Advance Carbon Capture Technology

Innovative Solutions to Combat Climate Change through Carbon Capture

NAIROBI, Kenya, January 2, 2024 —Octavia Carbon, based in Kenya, has secured investment to advance its Direct Air Capture (DAC) technology, focusing on CO₂ extraction from the atmosphere. The company aims to combat climate change by designing, building and deploying machines that directly capture atmospheric CO₂ using DAC technology.

"Carbon capture technologies have a crucial role to play in addressing climate change," stated Martin Freimüller, founder and CEO of Octavia Carbon. "Our DAC technology will help reduce carbon emissions in the global pursuit for a net-zero future."

Octavia Carbon provides carbon credits for purchase, enabling companies and individuals to offset their carbon footprint affordably while forging a path to offering climate justice to communities in Kenya. The company is leveraging Kenya's natural geothermal, geology and talent for cost-effective operations.

"Octavia Carbon's innovative technology and recognition of the growing demand for durable and verifiable carbon credits in the carbon market continues to position Africa as an active contributor to global climate solutions," said Esther Mwikali, Investment Manager at Renew Capital. "We're excited to support Octavia in their efforts."

The investment received by Octavia Carbon emphasizes the importance of innovative climate solutions and Africa's role in contributing to a more sustainable future.

About Renew Capital

Renew Capital is an Africa-focused impact investment firm that backs growth-oriented founders who have a unique blend of skill, grit and passion. Renew Capital manages investments made on behalf of the Renew Capital Angels, a global network of angel investors, foundations and family offices who seek financial returns and sustainable social impact. For more information on Renew Capital visit www.renewcapital.com

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