

Utility Global Secures \$25 Million Series B Funding and Appoints Claus Nussgruber as CEO

Groundbreaking sustainable hydrogen company continues rapid advancement towards unlocking beyond net zero hydrogen



HOUSTON, TX, USA, August 8, 2022

/EINPresswire.com/ -- [Utility Global](https://www.utilityglobal.com/), the

only sustainable hydrogen company pioneering the eXERO™ conversion process, today announced its \$25 million Series B funding round for the commercialization of the revolutionary H2GEN™ sustainable hydrogen line of products. The funding round was led by existing investor

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Claus Nussgruber

Ara Partners and includes strategic investments by Samsung Ventures, NOVA by Saint-Gobain and Aramco.

This investment supports Utility Global's commitment to be a key contributor to the energy transition by unlocking an affordable beyond-net-zero low carbon future through its technology.

In addition, Utility Global's strategic expansion includes the appointment of Claus Nussgruber as chief executive officer. Mr. Nussgruber is an accomplished global

executive with more than 30 years of leadership experience in the industrial gases' growth space, leading P&L, business development, capital investments, product management, and end-to-end commercialization.

The new funds raised by Utility Global will be used for final product and systems development, expansion of manufacturing capability, and new strategic hires focused on rapid market development. Utility Global is currently in partnership discussions with multiple organizations for field demonstration programs that will jumpstart product availability and shipment worldwide.

“At Utility Global, we are not simply upgrading or outperforming what the industry has already built -- we've developed something entirely new,” stated Claus Nussgruber, chief executive officer of Utility Global. “We're delivering disruptive technology solutions that overcome legacy

sustainability challenges, enabling the energy transition to advance towards a beyond-net-zero low carbon world – and doing it in a simpler, more cost-effective way.”

“We are very excited about the investment by the strategic partners, all of which will support a fast and confident delivery of commercial systems for a range of key industries,” added Mr. Nussgruber.

Utility Global’s products are based on the eXERO (Electroless Coupled Exchange Reduction Oxidation) Process. This proprietary process is an industry first that utilizes zero electricity to convert sustainable waste streams directly into high-purity hydrogen. Through this unique process, the H2Gen product line will deliver customers reliable, low-cost and low-carbon, high-purity hydrogen. The simple, yet elegant design offers unparalleled feedstock flexibility and highly competitive economics.



Claus Nussgruber, CEO

Cory Steffek, partner at Ara Partners, commented, “It is not very often that we find a company with the potential to disrupt an entire industry and positively impact the world at the same time. We are confident in Claus Nussgruber’s unique leadership talent and believe his strong track in both the industrial gas and energy transition spaces creates a strong growth trajectory for Utility Global.”

Preparing corporations for the markets of tomorrow has been the hallmark of Claus Nussgruber’s career. With his focus on delivering game-changing energy transition solutions, he continues to drive the commercialization of novel technologies with advanced business approaches. Prior to taking the position as chief executive officer at Utility Global, he spearheaded the global hydrogen decarbonization agenda with multibillion-dollar low carbon intensity reference projects for Air Products. Prior to this he spent 27 years with Linde, with his last role as President, Global Helium, Rare and Specialty Gases. Mr. Nussgruber holds a degree in Chemical Engineering from the University of the Witwatersrand in South Africa, as well as an MBA from Heriott-Watt University in Scotland.

For more information on Utility Global’s solutions and service details, visit www.utility.global

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About Utility Global

Utility Global is a Houston, Texas-based sustainable hydrogen company pioneering the eXERO™ Process to rapidly unlock an affordable beyond-net-zero low carbon future. The company's mission is to deliver disruptive technology solutions that overcome legacy sustainability challenges through an unparalleled Innovation Engine and Rapid Commercialization Methodology. For more information on Utility Global, please visit www.utility.global.

About Ara Partners

Ara Partners is a private equity firm specializing in industrial decarbonization investments. Ara Partners invests in the industrial & manufacturing, chemicals & materials, energy efficiency & green fuels and food & agriculture sectors, seeking to build businesses that provide significant decarbonization impact. It operates from offices in Boston, Massachusetts, Houston, Texas and Dublin, Ireland. Ara Partners closed its second fund with approximately \$1.1 billion in capital commitments in September 2021. For more information on Ara Partners, please visit www.arapartners.com.

About Samsung Ventures

Samsung Ventures is the corporate venture arm of the Samsung group. It has multiple investment funds primarily from Samsung's business units and Samsung affiliated companies, and its investment areas span various domains including semiconductors, AI, consumer electronics, metaverse, digital health, enterprise solutions, life sciences, sustainability, and more.

Nowadays, Samsung Ventures is especially focusing on investing in sustainability solutions to fulfill its social responsibilities and to help create new business opportunities. Samsung Ventures seeks to expand its partner ecosystem in this space.

For more information, please visit https://www.samsungventure.co.kr/english_main.do

About Saint-Gobain

Worldwide leader in light and sustainable construction, Saint-Gobain designs, manufactures and distributes materials and services for the construction and industrial markets. Its integrated solutions for the renovation of public and private buildings, light construction and the decarbonization of construction and industry are developed through a continuous innovation process and provide sustainability and performance. The Group's commitment is guided by its purpose, "MAKING THE WORLD A BETTER HOME".

€44.2 billion in sales in 2021

166,000 employees, locations in 75 countries

For more information about Saint-Gobain visit www.saint-gobain.com and follow us on Twitter @saintgobain

About NOVA by Saint-Gobain

NOVA, the external venturing arm of Saint-Gobain identifies forward-thinking startups around the world whose philosophies align with Saint-Gobain's focus on sustainability. It helps those startups nurture their ideas and grow their companies to scale through partnerships and investment. With a presence in Asia, Europe, North and South America, NOVA connects the global startup community with the power, resources and experience of Saint-Gobain to address the needs of today and challenges of tomorrow. Learn more by visiting <https://www.nova-saint-gobain.com>.

About Saudi Aramco Energy Ventures

Saudi Aramco Energy Ventures LLC (SAEV) invests in companies developing technologies with strategic importance to its parent company Saudi Aramco, to accelerate their development and deployment in Aramco's operations. This \$400 million program was started in 2013. SAEV primarily invests in startups in North America and Europe and has invested in over 50 companies since its inception.

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