



PRESS RELEASE

Solvay Ventures partners with Richland Capital to advance materials and manufacturing innovation with technology start-ups in China

Shanghai, July 16, 2020 – [Solvay Ventures](#) strengthens its ties to the Chinese innovation ecosystem through an investment in [Richland Capital Fund III](#), a vanguard capital investor in advanced materials, advanced manufacturing equipment, and digital technology in China. Solvay Ventures joins Richland Capital Fund III at first closing alongside Chinese fund-of-fund Redbud, part of Tsinghua Asset Management, and NIPSEA Holdings, largest painting group in Asia and subsidiary of Nippon Paint.

Solvay, as a global leader in materials, solutions and chemicals, seeks to partner with local champions in China as they emerge. Solvay's innovative solutions contribute to safer, cleaner, and more sustainable products found in homes, food and consumer goods, planes, cars, batteries, smart devices, health care applications, water and air purification systems. All end markets which resonate with the Made in China 2025 initiative.

"By partnering with Richland Capital, we want to support and share in the upgrade of China's manufacturing ecosystem towards higher value added applications and products. Richland Capital is uniquely positioned to identify future national leaders in high value added industries like automotive, aerospace, electronics," says Stéphane Roussel, Solvay Ventures Managing Director.

"Solvay is a global-leading technology company with a long history of excellence in chemical innovation. Richland Capital has great honor to have Solvay join Richland's Venture Capital Fund III that is dedicated to investing in China's emerging tech sector. Through the partnership with Solvay, Richland can better help Chinese startups to accelerate their growth by leveraging Solvay's global supply chain and innovative capabilities. On the other hand, by investing in cutting-edge tech startups in China, Richland Capital will support Solvay to identify new growth opportunities in the region and further enhance its market presence in China," says Yong Cheng, Founding Partner of Richland Capital. *"I strongly believe that such mutual-beneficial cooperation would set a great example of collaborative innovation between Chinese VC firms and European technology companies,"* concludes Yong Cheng.

Richland Capital strives to support and empower Chinese industry intelligent upgrading. Past investments of Richland include Exciton⁽¹⁾, leader for TFT-LCD diffusion film, and Jianlong Micro-Nano⁽²⁾, pioneer of molecular sieve in China.

¹stock code: 300566

²stock code: 688357



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Solvay is a science company whose technologies bring benefits to many aspects of daily life. With more than 24,100 employees in 64 countries, Solvay bonds people, ideas and elements to reinvent progress. The Group seeks to create sustainable shared value for all, notably through its Solvay One Planet plan crafted around three pillars: protecting the climate, preserving resources and fostering better life. The Group's innovative solutions contribute to safer, cleaner, and more sustainable products found in homes, food and consumer goods, planes, cars, batteries, smart devices, health care applications, water and air purification systems. Founded in 1863, Solvay today ranks among the world's top three companies for the vast majority of its activities and delivered net sales of €10.2 billion in 2019. Solvay is listed on Euronext Brussels (SOLB) and Paris and in the United States, where its shares (SOLVY) are traded through a Level I ADR program. Learn more at www.solvay.com. Follow us on Twitter [@SolvayGroup](https://twitter.com/SolvayGroup)

Solvay Ventures is the Venture Capital fund of Solvay, investing in breakthrough technologies in advanced materials and formulations. Operating since 2005, Solvay Ventures currently invests out of a €80m global evergreen fund. Solvay Ventures targets early stage investment opportunities (Seed through Series B) with a focus on startups solving problems in sustainable resources, energy transition, increased wellbeing, and digital age. Beyond capital, Solvay Ventures leverages the resources at Solvay to accelerate technology and market adoption.

Richland Capital was established in 2011, with a strong focus on the growth stage industrial technology sector driven by emerging technologies. Backed by its partner team, Richland Capital well mixes industrial insights with in-depth understanding of domestic capital markets, which is not usually found in China's financial investors. Richland Capital aims to become the leading financial institution in the industrial technology investment sector. Follow us on [LinkedIn](https://www.linkedin.com/company/richland-capital).

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