

Schneider Electric Energy Access Asia co-leads investment in Biofuels Junction

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- Biofuels Junction, a solid biofuels manufacturer in India obtained investment from Schneider Electric Energy Access Asia (SEEAA) and Disruptors Capital.
- SEEAA is an impact fund dedicated to investing in clean energy start-ups that work towards increasing the quality of life and boosting economic development in Asia.
- In FY2023, Biofuels Junction sourced waste from over 28,000 farmers and avoided 100,000 tons of CO₂ emissions and 84.2K tons of agricultural waste.

Schneider Electric, the leader in the digital transformation of energy management and automation, today announced that it has made an equity investment in Biofuels Junction through Schneider Electric Energy Access (SEEAA), the Asia-focused clean energy fund, co-funded by Norfund, EDFI MC and Amundi. Through this collaboration, Schneider Electric is empowering Biofuels Junction in their business objective of preventing stubble burning of agricultural waste and instead using this waste and converting it into solid biofuels.

Biofuels Junction is a Mumbai-based clean-energy venture that manufactures and aggregates solid biofuels in the form of briquettes and pellets made from agricultural residues, to be used as a replacement for fossil fuel in various industries. In FY23, Biofuels Junction sourced waste from over 28,000 farmers and impacted 140,000 beneficiaries, resulting in the avoidance of 100,000 tons of CO₂ emissions and 84.2K tons of agricultural waste.

"We are excited to welcome SEEAA and Disruptors Capital as new investors in our company," said **Ashvin Patil, co-founder, and CEO of Biofuels Junction**. "This funding round will be instrumental to help us expand our current business and also launch a technology platform to better address the requirements of the biofuels value chain," added Ashvin.

Gilles Vermot Desroches, Senior Vice President Corporate Citizenship, Schneider Electric and President of SEEAA, stated, "There is a vast opportunity in India for solid biofuels sourced from agricultural residue to replace fossil fuels used in industries, leading to significant benefits to the environment (through CO₂ savings) as well as social (through increased income for smallholder farmers and their families). We are happy to partner with Biofuels Junction who are doing this in an organized manner at scale."

Deepak Sharma, Zone President – Greater India and CEO & MD, of Schneider Electric India (SEIPL), reiterated the business's commitment towards the country's net zero goals and said, *"Schneider Electric is relentlessly working towards closing the gap between progress and sustainability. We believe in collaborating with like-minded partners to accelerate the transition towards a net-zero future. Sustainability is a collective goal and will need collective action from all. Through such partnerships, we are not only empowering businesses to reach climate goals but also encouraging them to prioritize sustainable practices across the value chain. We see this as a proud step towards contributing to India's net zero journey."*

About Schneider Electric

Schneider's purpose is to empower all to make the most of our energy and resources, bridging progress and sustainability for all. We call this Life Is On. Our mission is to be your digital partner for Sustainability and Efficiency.

We drive digital transformation by integrating world-leading process and energy technologies, end-point to cloud connecting products, controls, software, and services, across the entire lifecycle, enabling integrated company management, for homes, buildings, data centres, infrastructure, and industries.

We are the most local of global companies. We are advocates of open standards and partnership ecosystems that are passionate about our shared Meaningful Purpose and inclusive and Empowered values.

About SEEA

SEEA is a EUR 21million investment vehicle funded by Schneider Electric, Norfund, EDFI MC and Amundi, and managed by Schneider Electric to invest in early-stage clean energy ventures in South and Southeast Asia.

About Disruptors Capital

Disruptors Capital focuses on investing in B2B tech startups at seed to pre-series A phase. The core focus of the fund is to invest in companies operating in technology-driven sectors such as SaaS, FinTech, CleanTech, EdTech, and more.

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