

Norsk e-Fuel extends its shareholder group with funds managed by Prime Capital

29th of January 2025, Oslo (Norway), Frankfurt (Germany)

Norsk e-Fuel has announced a milestone partnership with funds managed by Prime Capital AG (“Prime Capital”), who becomes a key investor into the Norwegian project developer. This investment will significantly contribute to the advancement of Norsk e-Fuel's project pipeline to deliver sustainable aviation fuels to its customer airlines.

The independent asset manager and energy infrastructure investor Prime Capital, through its managed funds, joins the shareholder group at Norsk e-Fuel. Over the last decade, Prime Capital has been a key enabler of energy transition, investing in diverse green power generation technologies such as onshore wind, solar, and hydro, alongside Power-to-X projects. Partnering with Norsk e-Fuel marks not only a significant milestone in advancing large-scale e-Fuel production. It is also in line with both companies' strategy to build a strong network to ensure long-term value creation and successful project realization.

“This partnership represents a significant milestone not only for our company but also for the advancement of the e-Fuel industry,” stated Karl Hauptmeier, CEO of Norsk e-Fuel. “The investment enables us to accelerate the development of our projects, while profiting from Prime Capital’s impressive track-record and experience in renewable investing, financing and project realization. We are honored to have the confidence in our company and our capabilities as a project developer from a leading partner like Prime Capital.”

Norsk e-Fuel’s primary goal is the industrialization of e-Fuel production to provide sustainable aviation fuels to their customers. By 2032, three facilities are projected to supply at least 200,000 tons of e-Fuel to the European aviation sector. The investment of Prime Capital’s funds will support further developments of Norsk e-Fuel’s project pipeline, including ongoing projects in Norway and Finland. With extensive experience in project development and energy infrastructure asset management in the Nordics, Prime Capital is committed to supporting Norsk e-Fuel's ambitious plans and to jointly accelerate the energy transition.

“In the Nordic region, establishing strategic partnerships and exploring innovative technologies such as e-fuels are critical to achieving success in this evolving market. It is equally important to recognize that each country has unique strengths. We are more than happy to announce the collaboration with Norsk e-Fuel. In the last couple of years, Norsk e-Fuel has built an exceptional management and development team that is well suited to successfully realize its synthetic sustainable aviation fuel project pipeline. We are really looking forward to the joint journey ahead of us,” adds Dr. Mathias Bimberg, Head of Infrastructure from Prime Capital.

“Norsk e-Fuel is supported by strong shareholders enabling the company to become one of the leading e-Fuel players in the Nordics. We are very pleased to partner with Norsk e-Fuel and its existing strategic and financial shareholders and to combine their strengths with ours in order to reliably deliver synthetic sustainable aviation fuel to offtakers before 2030,” says Jens Walzner, Managing Director at Prime Capital.

The deal is subject to regulatory approval.

The funds invested by Prime Capital benefit from support from the European Union under the InvestEU Fund.



Norsk e-Fuel in brief

Norsk e-Fuel was founded in 2019 to drive the transition to renewable aviation by establishing the industrial production of sustainable fuels based on CO₂ and water. As project developer, the company is establishing large-scale production sites to deliver synthetic fuels to the aviation industry. Supported by strategic investors and carefully selected partners, Norsk e-Fuel is set to bring Power-to-Liquid production to industrial scale and determined to develop a new value chain for sustainable fuels.

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For more information, visit www.norsk-e-fuel.com

Prime Capital in brief

Prime Capital AG is an independent asset management firm and financial services provider, owned by management and employees. The company takes a holistic, cross-divisional approach and specializes in Alternative Investments, in particular in Absolute Return, Infrastructure with a focus on Energy Infrastructure, and Private Debt. Furthermore, the company provides Access Solutions for the access to Alternative Investments through securitisations and fund structures.

Prime Capital was founded in 2006 and currently employs about 125 people in Frankfurt and Luxembourg and is regulated by BaFin and CSSF.

As of September 2024, Prime Capital has approximately EUR 4.3bn Assets under Management as well as EUR 8.6bn Assets under Administration.

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