



PRESS RELEASE

NetZero and INNOVX announce a partnership to accelerate the deployment of biochar in the Global South

- French green tech NetZero and Moroccan impact business builder INNOVX announce the signing of an investment agreement to accelerate the industrial deployment of biochar in the Global South.
- Biochar is a soil amendment made from residual biomass, particularly effective in nutrient-poor soils subject to water stress, thus playing a key role in soil restoration and fertility. Biochar is also recognized by the IPCC as a major climate solution for atmospheric carbon removal.

Rabat (Morocco), 29 October 2024 – As part of the State visit of the French President to Morocco, it is announced that INNOVX, a multi-sector company promoting the development of innovative and sustainable businesses and ecosystems, subsidiary of Morocco's Mohammed VI Polytechnic University (UM6P), is investing in NetZero, a French carbon-removal company pioneering the industrial production of biochar from crops residues in countries of the Global South.

In a context where decarbonization has become an imperative to respond to the challenges of climate change, INNOVX is willing to foster resilient agricultural models, reconciling food security and innovative solutions with a high environmental impact.

This strategic investment aims to accelerate the industrial deployment of the biochar model developed by NetZero for countries in the Global South, particularly in Africa. Recognized by the IPCC (Intergovernmental Panel on Climate Change) as a major solution for removing carbon from the atmosphere, biochar also plays a key role in restoring soil fertility. NetZero's product is made from residual crop biomass and is particularly effective in nutrient-depleted, low-humidity soils.

A strategic partnership for both companies

For INNOVX, this partnership is part of its strategy to decarbonize agricultural value chains, in line with the company's ambition to contribute to the fight against climate change by strengthening more sustainable and resilient agricultural systems.

Amine Houssaim, Managing Director of INNOVX, said: "This partnership with NetZero is part of our commitment to promote sustainable agriculture, which is essential not only for food security in Africa, but also on a global scale. Together, we are taking a major step towards developing innovative agricultural ecosystems and addressing long-term environmental and social challenges."

For NetZero, this partnership is part of the company's strategy of geographical expansion of its activities.

Axel Reinaud, Co-founder & CEO of NetZero, said: "We are excited to partner with INNOVX, who shares our vision of a sustainable future through technological innovation. Together, we will not only accelerate the production and use of biochar, but also help create a lasting environmental and social impact."

A key technology for soil fertility and carbon removal

Visually similar to charcoal powder, biochar is a soil amendment produced through pyrolysis, a process in which residual biomass is heated at very high temperatures, in the absence of oxygen, to extract and stabilize the carbon captured by plants during photosynthesis.

Once incorporated into soils, biochar improves their fertility in a sustainable way, with an increase in agricultural yields of up to 25%. It also helps correct soil acidity, retain nutrients and water, and strengthen the resilience of crops to droughts and heat waves.

At the same time, biochar is effectively storing in the soil, for thousands of years, carbon initially captured in the atmosphere, thus significantly contributing to the fight against climate change.

A solution to climate, agricultural and social challenges

NetZero's model is based on the circular and local production of biochar on an industrial scale in the Global South, where unused biomass is abundant and particularly suited to the use of biochar, thus addressing several major challenges:

- Climate – by removing carbon from the atmosphere for millennia;
- Agriculture – by improving soil quality and increasing yields;
- Social – by creating jobs and improving the standard of living of farmers in rural areas.

International recognition for NetZero

Already a recipient of several international awards, NetZero was selected in May 2024 as one of the world's Top-20 carbon removal projects in Musk Foundation's XPRIZE Carbon Removal competition. Since its foundation, the company has also benefited from investment from major groups such as Stellantis, L'Oréal, CMA CGM, and more recently infrastructure fund STOA, to strengthen its research and development capacity and deploy new large-scale industrial sites.

This new partnership with INNOVX further contributes to NetZero's objective of removing over 5 million tonnes of CO₂ from the atmosphere by 2030, while improving agricultural productivity and supporting the transition to more sustainable farming practices.

ABOUT NETZERO

NetZero was founded in 2021 by Axel Reinaud, Dr. Jean Jouzel, Aimé Njiakin, Olivier Reinaud, and Pedro de Figueiredo. Its mission is to bring at scale biochar, one of the few climate solutions that can durably remove carbon from the atmosphere, as well as one of the few agricultural solutions allowing to reconcile productivity and sustainability.

By leveraging biochar in the tropics along a unique model, NetZero simultaneously tackles three pressing challenges in developing countries: climate change, sustainable agriculture, and overall rural development. The company is present in Cameroon and Brazil, operating mid-size industrial plants and currently working with over 600 farmers.

NetZero is a two-time winner of Musk Foundation's XPRIZE Carbon Removal competition, a recipient of the Efficient Solution label from Solar Impulse Foundation, a Green Tech prize winner of the Tech for Good Awards, and develops carbon removal projects certified under the Puro Standard. NetZero's mid-term goal is to have removed more than 5 million tonnes of CO₂ from the atmosphere by 2030, while having improved the livelihoods of tens of thousands of farmers.

Learn more at: www.netzero.green

ABOUT INNOVX

INNOVX is an impact business builder committed to addressing the global challenges of sustainability and contributing to Morocco's technological development by deploying innovative, high-performance technological companies and ecosystems with a strong environmental and social impact on an industrial scale.

A subsidiary of Mohammed VI Polytechnic University (UM6P), INNOVX plays the combined roles of investor, technological incubator and business developer, and operates in strategic sectors essential to food sovereignty, energy and digital transition, such as Agriculture & Water, Energy, Chemistry, Social Innovation and Digital.

For more information, visit our website innovx.ma

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