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Via Separations closes financing round to scale development of transformative processing technology

Safar, PRIME Impact Fund, The Engine, Embark Ventures and MassCEC support MIT materials advance.

Via Separations, a materials innovation company, announced at CERAWEEK the close of a \$4.8 million Series A financing round with participation from Safar, PRIME Impact Fund, The Engine, Embark Ventures, and the Massachusetts Clean Energy Center.

Via Separations is applying novel filtration to reduce the energy used in separation processes by 90%. With applications across food & beverage, pharmaceuticals, semiconductors, paper, and chemical production, Via is targeting the 12% of US energy consumption that is wasted in thermal separation processes such as distillation.

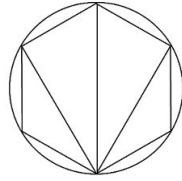
“There is embodied energy in everything we use, and the majority of that energy and cost comes from the separation steps in manufacturing. Improving the energy efficiency of separations is huge on its own,” says Shreya Dave, CEO and co-founder of Via Separations. “But we can also change the source of the energy used in separations from fossil fuels to renewable power, removing a costly liability for manufacturers.”

The round was led by Safar, an investment group based in Boston. Other participants included PRIME Impact Fund, a Boston-based venture capital fund investing in breakthroughs that can impact climate change; The Engine, built by MIT to invest in and accelerate the path to market for Tough Tech companies at the convergence of science, engineering, and leadership; Embark Ventures, an LA-based early-stage venture capital firm focused on breakthrough technologies that will transform multi-billion dollar industries; and the Massachusetts Clean Energy Center, dedicated to growing the state’s clean energy economy while helping to meet the Commonwealth’s clean energy, climate, and economic development goals.

“In the short time since The Engine’s initial seed funding, the ambitious team at Via Separations has made huge strides in advancing the development of this transformational technology,” commented Katie Rae, CEO and Managing Partner of The Engine. “In pioneering a new venture model in the investment community, The Engine aims to empower Tough Tech startups like Via Separations by accelerating their path to market, and we’re thrilled to participate in this new round.”

Via Separations applies its proprietary filtration technologies and process design to retrofit, augment, and replace existing distillation equipment. “Membranes began supplanting distillation in the water industry decades ago – now it’s time for the same transition across manufacturing,” Dave added. The company spun out of Professor Jeffrey Grossman’s lab at MIT in 2017 and is positioned to install demonstration scale pilots in 2020.

“Industrial separations could be one of the last bastions of climate change because they’re driven by burning fossil fuels,” said Matthew Nordan, Managing Director of PRIME Impact Fund. “A true



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gamechanger will slash the energy usage of these processes and their accompanying greenhouse gas emissions. That's what Via Separations is developing.”

About Via Separations: Via Separations is a membrane filtration company addressing wasted energy in materials manufacturing. It has also received support from the Deshpande Center for Technical Innovation at MIT, the Abdul Latif Jameel Water & Food Systems Lab, and has been awarded \$4.2 million in grants from the National Science Foundation, the US Departments of Agriculture and Energy and MassCEC. Via Separations is based in Somerville, Massachusetts at Greentown Labs.

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