

Origami wins £20.5m growth capital led by Barclays

Cambridge CleanTech business Origami has raised £20.5 million new funding to help drive its next phase of growth.

Barclays PLC led the round, investing as part of its Sustainable Impact Capital initiative, set up to back companies that are focused on sustainability and driving the transition towards net zero. Follow-on investment was provided by Origami's existing shareholders, including Octopus Ventures, Aggreko, and Cambridge Innovation Capital.

Origami is a technology company on a mission to build a green energy world, powered by smart technology. As ambitious climate targets drive a transition to renewables, energy systems are becoming more distributed, complex, and volatile.

We cannot turn the wind and sun on or off to meet supply and demand in the same way that we have done previously with power stations. Smart digital solutions are required to better manage our power grid as more and more renewable assets are added.

Powerful real-time solutions are critical to coordinate networks of renewables, flexible demand, and energy storage, to build a green energy system that is efficient, profitable, and sustainable for the long term.

Origami's trading and automation software provides power traders with real-time data and machine-learning decision support tools to reduce risk, improve visibility and capture valuable opportunities within new and rapidly evolving energy markets.

This new investment enables Origami to enhance its products, serve a growing customer base and scale up for international

markets. The success of this funding round also highlights the increasing investor appetite to back leading tech companies pursuing the reduction of global carbon emissions.

Peter Bance, CEO, Origami, said: "This investment recognises that with powerful real-time software solutions underpinning our emerging green energy systems, tackling the world's greatest threat of climate change can also become the world's greatest commercial opportunity.

"Barclays shares our vision and has a broad customer base in the UK and internationally, which includes many energy businesses. I am looking forward to working with them to help achieve our ambitious goals."

Steven Poulter, head of Principal Structuring and Investments, Barclays, said: "It is becoming increasingly clear that powerful digital solutions like Origami's are critical enablers for maximising the potential of green energy assets such as renewables, batteries, and EVs.

"The technology is essential for a successful and timely transition to a low-carbon economy, and the opportunity for Barclays to partner with such a compelling business in the world-class Cambridge Greentech ecosystem is an exciting prospect."

Origami was advised by technology investment bank Silverpeak.