

Normative

Stockholm, October 6, 2021

Emissions accounting engine Normative raises €10 million from Europe's largest climate tech funds

Normative, the world's first emissions accounting engine, has raised €10million from Europe's largest climate tech funds. The funding from 2150 and ETF Partners cements Normative's position as the leading European carbon accounting SaaS company.

Existing investors Lowercarbon Capital, ByFounders and Luminar Ventures participated in the round.

Normative sets a new standard in scientific accuracy for emissions accountancy, powered by its market-leading emissions database. The company, headquartered in Stockholm, has hundreds of customers, and partners with leading climate change organisations including the UN, to deliver actionable sustainability intelligence. Normative is the software provider for the UK's SME Climate Hub through which thousands of companies have committed to net zero.

Companies generate more than two thirds of global carbon emissions but have been unable to properly track and reduce their greenhouse gas emissions. The [IPCC's recent report](#) outlined how rapidly the world is heating up due to human activity and the role carbon dioxide is playing in that rise.

Normative aims to standardize the otherwise inconsistent, expensive, and people-intensive process of carbon accounting. Normative software automates emission calculations and provides insights and guidance to companies on how to get to net zero.

Normative co-founder and CEO Kristian Rönn said business leaders have to grasp the historic opportunity now to measure and take action to reduce their carbon footprint.

“Ahead of COP26, it is time for everyone and businesses in particular to be courageous. We are in a climate emergency and we must take action, real action.”

“But businesses also need to be pragmatic - and realise that removing carbon inside their operations and their supply chains makes good business sense. The cost of carbon is a huge liability on your balance sheet and you need to act to ensure that your business will survive,” Rönn said.

Normative is the emissions accounting provider for the UK's SME Climate Hub, a part of the United Nations Race to Zero campaign, which aims to drive change to a decarbonized economy ahead of COP26. Normative is rolling out a free starter plan in collaboration with Google.org to provide businesses of all sizes with access to accurate carbon accounting tools.

Rönn added: *“We are building cloud software and AI to close the technology gap which prevents most businesses from starting to take climate action.”*

Rönn, who left his job analyzing global risks at the Future of Humanity Institute at Oxford University to start Normative, said: *“If we want to slow down global warming fast enough to keep the world safe, we must start comparing apples to apples so that markets, employees, consumers, and regulators can keep companies accountable for their true emissions.”*

Jacob Bro, partner and co-founder at 2150, said: *“Carbon accounting is the first truly global software vertical in climate tech and we see accelerating demand as millions of companies realize that measuring, reporting and managing their carbon footprint is a necessity to remain competitive and compliant. We are very excited to back Normative who is defining this emerging category and is spearheading a much needed paradigm shift in business and finance.”*

Fabrice Bienfait, partner at ETF Partners, said: *“Businesses know they need to have better, more accurate data on their emissions, both for compliance purposes but also so they can have a credible plan to get to net zero. We are very pleased to join Kristian and his team to make Normative the norm for carbon accounting.”*

[**Book a demo with Normative.**](#)

About Normative

Normative is the world's first carbon accounting engine, helping businesses calculate their entire climate footprint and reduce their greenhouse gas emissions. Co-founded in 2014 by Kristian Rönn to accelerate the transition to Net Zero, Normative sets a new standard in scientific accuracy for emissions accounting, powered by its market-leading emissions database. The company, headquartered in Stockholm, has hundreds of customers, and partners with leading climate change organisations including the UN, to deliver actionable sustainability intelligence. Normative is also the foundational software provider for the UK's SME Climate Hub through which thousands of small businesses have committed to net zero. normative.io

About 2150

2150 is a venture capital firm investing in technology companies that seek to sustainably reimagine and reshape the urban environment and enable a sustainable and scalable future of mass urbanisation. 2150's investment thesis focuses on major unsolved problems across what it calls the 'Urban Stack', which comprises every element of the built environment, from the way our cities are designed, constructed and powered, to the way people live, work, move, and are cared for. 2150.vc

About ETF Partners

Founded in 2006, ETF Partners manages the Environmental Technologies Fund, a venture capital fund focused on impactful innovation. It supports companies and entrepreneurs committed to making a difference to the world, with a focus on sustainability through innovation. etfpartners.capital

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