

16th May 2022

Tech Nation's Net Zero X programme launches to futureproof the UK's climate tech sector

- Tech Nation has today opened applications for its new [Net Zero X](#) programme.
- Net Zero X is a free and selective programme aimed at accelerating the growth of the UK's leading later-stage climate tech scaleups, which have the highest potential to reduce global emissions across each key sector.
- The 6-month programme will offer access to world-class scale coaching, peer-to-peer learning and investor and corporate networking and partnership opportunities.
- Net Zero X follows the success of Tech Nation's [Net Zero](#) growth programme, which has enabled the 62 climate tech companies that have been through the programme to double their collective investment since joining.
- Applications to Net Zero X are open from 16th May - 28th June.

16th May 2021: Tech Nation, the leading growth platform for UK tech companies, today announces that applications are open for its newest growth programme - [Net Zero X](#) - launched in collaboration with [PwC](#).

While Tech Nation's [Net Zero](#) programme continues to focus on supporting early-stage climate tech startups at a crucial stage of their growth, Net Zero X has been designed specifically for the UK's leading later-stage climate tech scaleups.

Net Zero X aims to futureproof the UK's climate tech sector by reducing the climate tech carbon funding gap, countering the climate tech 'valley of death,' and supporting the growth of high emissions reduction potential (ERP) companies, primarily in hard-to-abate sectors, by connecting them to investors, corporates, partners, policy-makers and other stakeholders. This will help shape the ecosystem that founders need to succeed.

Up to 20 companies will be selected onto the programme and, over 6 months, these companies will be helped to tackle sector and stage-specific challenges through sessions delivered by expert scale coaches and entrepreneurs. Founders and their leadership teams accepted onto the programme will benefit from both Tech Nation and PwC's expertise, investor networks and mentorship.

Tackling the UK's climate tech funding gap

In its [State of Climate Tech 2021 Report](#), PwC found that only 25% of total funding raised in climate tech is being channelled into the technologies that hold 81% of the emissions reduction potential (ERP).

Many high-impact technologies are not obtaining the crucial funding they need to scale, which is slowing down the UK's push towards net zero.

Through Net Zero X, Tech Nation will continue to accelerate global decarbonisation and help the UK reach net zero by 2050.

Net Zero X will build on the success of the Net Zero programme, which saw its first cohort of companies increase their funding by £5mn since joining, and its second and most recent cohort of companies increase their funding by £3.8mn over the last 6 months. In total, climate tech companies in the first cohort (Net Zero 1.0) have almost doubled their total investment (from £88mn to £154mn) since joining the programme, while climate tech companies in the second and most recent cohort have more than doubled their total investment (from £55mn to £123mn) since joining Net Zero 2.0.

World-leading growth programmes that demonstrate impact

In total, Tech Nation has supported 1,010 companies to thrive through its growth programmes, since they began in 2014. The average length of time it takes for a company joining one of Tech Nation's programmes to receive investment is six months (182 days), demonstrating the strength of the programme's insights, coaching and networks to accelerate the growth of the UK scaleups.

To date, Tech Nation has supported 37 tech 'unicorns' (companies with valuations of \$1bn+) through its growth programmes - this represents 30% of the UK's total number of tech 'unicorns' (122). Tech Nation has also supported 42% of the UK's 12 tech 'decacorns' (companies with valuations of \$10bn+). These include eToro, Deliveroo, Checkout.com, Blockchain and Revolut.

Companies accepted into Tech Nation programmes represent the best of UK tech, with 46% coming from outside of London. Tech companies who have been through Tech Nation's growth programmes include [Skyscanner](#) (from Edinburgh), [Darktrace](#) (from Cambridge) and [Monzo](#) (from London), who have received a combined £1.4bn in investment to date, demonstrating the potential of tech scaleups accepted into these programmes to become the UK's most valuable tech companies - and the jobs and capital they have the potential to create across the UK.

How to apply

Companies that are chosen to join the six-month programmes will benefit from over 60 hours of support, including access to tailored coaching sessions with industry experts, and extensive networking opportunities.

Applications for Net Zero X will be open from today (16th May 2021), alongside Tech Nation's 6 other sector and growth programmes ([Upscale](#), [Future Fifty](#), [Libra](#), [Applied AI](#), [Fintech](#) and [Net Zero](#)).

Before applying, check your eligibility [here](#). Submit your application [here](#) on the Tech Nation website.

Applications will close on the 28th June. There will be a month-long judging period before successful applicants are notified and onboarded in August. The programme will commence in September.

Quotes:

Gerard Grech, Founding Chief Executive at Tech Nation, said: “The UK stands to gain both reputationally and economically from helping to develop and scale climate technology. Valuations of UK Net Zero tech companies have doubled over the last year from \$24.4bn to \$47.6bn, and the rate of investment into climate tech has grown from \$1.54bn to \$1.57bn. The critical challenge, however, is that companies driving towards Net Zero need to scale further and faster. To meet the demand for green technology, they require more patient capital and long term investment, access to world-leading talent, insight, expertise, and cross-border collaboration. This is why we are delighted to be partnering with PwC to launch Net Zero X, which aims to address these challenges head on.”

Leo Johnson, Head of Disruption and Innovation at PwC UK, said: “If bending the emissions arc is a global imperative, then one lever we’ve got to pull, and pull hard, is climate tech - unlocking a startup ecosystem that has the potential to decarbonise hard to abate sectors at speed and scale. The UK has emerged as a leading global climate tech centre and Net Zero X has got a simple goal: to harness this talent and connect these high impact startups with the capital, know-how and market they need to deliver on their full potential.”

Sammy Fry, Net Zero and Net Zero X Programme Lead at Tech Nation, said: “As the need to address the climate crisis becomes ever-more apparent, I am excited to be announcing the launch of Net Zero X this year. The new programme will support the UK’s leading, high-impact climate tech companies to accelerate the UK’s goal to drive down global emissions and ‘futureproof’ the climate tech industry. We will be reducing the carbon funding gap, countering the climate tech ‘valley of death’ and supporting the UK’s most impactful climate tech companies to scale, while educating the market and creating a thriving climate tech landscape to scale down global emissions.”

Jo Parker-Swift, CEO and Co-founder of Solivus (Net Zero 2.0 programme alumni), said: “Being part of Tech Nation’s Net Zero 2.0 cohort not only gave us access to a community of like-minded peers, but it helped put us on the map. It was a huge moment of recognition and celebration for our team. We were part of a group of climate tech companies invited to Glasgow during COP26 and since joining the programme, we have successfully completed a crowdfunding campaign, securing £2.4 million to scale our thin-film solar solutions for both commercial and domestic customers. We have featured in many leading publications – and being selected for Tech Nation’s Net Zero 2.0 absolutely contributed to establishing our credibility as an ambitious and innovative tech scaleup.”

Brittany Harris, CEO and Co-Founder of Qualis Flow (Net Zero 2.0 programme alumni), said: “Tech Nation’s Net Zero growth programme has been an excellent support network, enabling us to explore some of the challenging topics that we face as we grow and scale. What’s more, we are now part of a community of committed and passionate impact founders for life, and I can’t wait to see what amazing things they deliver over the next decade.”

Antony Yousefian, Co-Founder of Bx (Net Zero 2.0 programme alumni), said: “The Net Zero growth programme gave our company great access to resources and elevated us a business to investors. For me personally, as a founder, the access to mentors has been invaluable, providing a safe space to discuss and start to solve many of the thoughts that keep me up at night!”

Notes to the Editor:

Eligibility criteria:

To qualify for the programme, companies must:

- Be a climate tech scaleup, directly or indirectly contributing to greenhouse gas emission reduction
- Be headquartered in the UK
- Be in between Series A and pre-IPO

About Net Zero X:

Tech Nation and PwC's [Net Zero X](#) programme is designed to support the growth of the UK's most promising later-stage climate tech scaleups with high-emissions reduction and exponential potential, operating across key sectors (including agriculture & food systems, manufacturing, construction, carbon removals, energy & electricity, and transport & mobility). The aim of the programme is to reduce the carbon funding gap, counter the climate tech 'valley of death' and connect climate tech founders to investors, corporates, partners, policy-makers and other stakeholders, in order to shape the ecosystem founders need to succeed. The 6-month programme is tailor-made for climate tech founders and their leadership teams. Companies will tackle sector and stage-specific challenges through sessions delivered by expert scale coaches and entrepreneurs who have been through the journey before. Companies will benefit from Tech Nation and PwC's expertise, investor & corporate network, and mentorship. Net Zero X is free to join, and Tech Nation and PwC do not take an equity stake in your business.

About Tech Nation:

Tech Nation is the leading growth platform for UK tech scaleups. Tech Nation fuels the growth of game-changing founders, leaders, and scaling companies so they can positively transform societies and economies. We provide them with the coaching, content, and community they need for their journey in designing the future. Tech Nation has years of experience facilitating and helping UK tech companies scale, both at home and abroad. Over 30 cohorts and 900 companies have successfully graduated from Tech Nation's growth programmes. Alumni include Skyscanner, Darktrace, and Monzo, as well as 3 of the UK's 'decacorns'; Revolut, Wise, and Farfetch.

About PwC:

PwC's purpose is to build trust in society and solve important problems. PwC is a network of firms in 156 countries with over 295,000 people, who are committed to delivering quality in assurance, advisory and tax services. PwC refers to the PwC network and/or one or more of its member firms, each of which is a separate legal entity. Please see [how PwC is structured](#) for further details.