
Amsterdam, 31 August 2009

ICOS CAPITAL INVESTS IN TU DELFT WATER SPIN-OFF

Icos Capital has agreed to invest in Delft University of Technology's spin-off BiAqua. BiAqua has developed a bio-based solution to worldwide water contamination issues that is both highly effective and widely applicable. The solution targets major water companies as well as consumers worldwide. This is Icos Capital's second collaboration within a year with the Delft University of Technology – which is fast becoming a significant force in the sustainable technology arena. Last year Icos Capital participated in ReSteel, a spin-off that focuses on steel recycling technology. ReSteel has since grown into a highly successful enterprise.

Water pollution is reaching epic proportions worldwide with more than one billion people lacking access to clean drinking water in the developing world. In the U.S., 40% of rivers and lakes are considered too polluted to support normal use. In China, 80% of rivers are so polluted that fish cannot survive in them. Paul Buijs, Managing Director of BiAqua, says: "BiAqua is addressing a very large worldwide market that is desperate for a cost competitive and total-solution approach to water pollution issues. The BiAqua solution is a single answer to a large part of this complex challenge."

Responsible for the development of the technology are professors Fred Hagen and Mark van Loosdrecht of the DUT. Mark van Loosdrecht: "The technology uses bio-based material, as opposed to chemical and other materials and solutions currently in the market. This technology is low cost, has broad usability, and works tremendously fast and reliably in the prevention of the growth of algae and bacteria. The technology also eliminates metals or carcinogens in the water including arsenic or bromide."

By addressing arsenic issue in water pollution alone, BiAqua has the potential for worldwide impact. Arsenic-contamination in drinking water is a problem that affects over 140 million people around the world. BiAqua also helps prevent growth of the Legionella bacteria, which in 1999 was responsible for the death of thirty-two Dutch people in the town of Bovenkarspel.

Nityen Lal, managing partner of the Amsterdam-based Icos Capital, a specialist cleantech investor, says: "We are delighted with the technological and commercial maturity of this DUT technology. BiAqua not only contributes to solving the global issue of water contamination, it does so within the demanding framework of our financial and risk requirements. We find it encouraging that even in times of economic backdrop, interest in this investment philosophy remains high."

Paul Althuis, Director of Valorization at DUT: "The success of BiAqua spinout is a testament to our intention to continue to bring to market leading-edge technology that serves the people and advances innovation in the Netherlands. In this respect, the role of Icos Capital as a hands-on investor has been extremely worthwhile: they provide access to a valuable network, have shown extensive understanding of the market, and have widespread experience in this kind of innovation."

Message end

Further information on this release is available through BiAqua's PR consultant:

Frank Dutman
M +31 6 54761244
E info@biaqua.nl

About BiAqua

BiAqua is in the business of water security. Water security is the ability to access sufficient quantities of clean water to maintain minimal standards of food and goods production, sanitation and health. BiAqua is delivering bio-



based solutions and related services for serious water contamination issues to water companies and consumers worldwide. www.biaqua.nl

About Delft University of Technology

Delft University of Technology (TU Delft) is a leading European university of technology. For more information about the university: <http://www.tudelft.nl>

About Icos Capital

Icos Capital is an independent growth capital investment firm that invests in European cleantech companies with leading technology propositions in the growth and expansion phase. Icos Capital's combination of entrepreneurial experience, its growth capital-investment track record, and extensive relationships with international industry professionals has established the firm as a leading strategic partner in the cleantech industry.

In the years since its formation, Icos Capital has worked in a close strategic partnership with CSM and Imtech, two major corporations that see value in being at the forefront of the development and dissemination of cleantech innovations, both for capital gains and to substantiate corporate social responsibility objectives. These alliances provide Icos Capital with preferred access to their extensive global network and considerable knowledge base.

Icos Capital has successfully invested in companies that will deliver exceptional returns through a combination of dividend and capital gains. Further information can be found at <http://www.icoscapital.com>