

BENEWTRAL CLOSES €7 MILLION FUNDING ROUND AND AIMS TO DECARBONISE CEMENT

Lead investor in the capital increase is CDP Venture Capital, through the Corporate Partners I fund

The resources will be used to strengthen R&D activities and increase production capacity through the acquisition of an industrial plant

Milan, 09 February 2026 – BeNewtral, the innovative start-up founded by Nicolò Verardi and Riccardo Frezzato, operating in the Clean Tech sector with a focus on the production of innovative materials for the construction industry of the future, **has completed a new and significant capital increase worth €7 million, bringing the total amount raised to €11 million.**

The transaction was finalised just three months after the official market launch of **ReBind**, a material completely different from cement, yet fully capable of replacing it in concrete production while guaranteeing the same performance. With a low environmental impact and developed on the basis of BeNewtral's proprietary technology, ReBind represents a new generation solution for the construction industry, thanks to low-energy consumption chemical and physical processes that reduce emissions by up to 90% compared to Portland cement, without compromising on durability and strength.

The lead investor in the round is CDP Venture Capital, through the Infratech segment of its Corporate Partners I multi-sector fund. It is joined by long-standing partners who have supported BeNewtral since the beginning - **NovaCapital, Eureka! Venture SGR and Tech4Planet**, the National Technology Transfer Hub for Environmental Sustainability promoted by CDP Venture Capital - together with a select group of private investors. These include Edoardo Vernazza, entrepreneur and owner of San Colombano Costruzioni and President of ANCE Giovani, and other new angel investors from the industrial, consulting and managerial worlds, reflecting the growing interest in the technology developed by the company.

The new funds will be used to strengthen research activities, increase production capacity and develop commercial activities.

On the production side, alongside the fundraising, BeNewtral has acquired a plant in Pavia, which will serve as the first pilot facility on which subsequent plants will be developed. The plant will increase production capacity to over 25,000 tonnes per year, enabling the company to become Italy's first producer of alternative binders.

On the R&D side, BeNewtral will invest in the creation of a next-generation laboratory for the development of alternative binders, with the aim of becoming a scientific and industrial reference point. This effort will be supported by strategic partnerships with Italian universities and international research centres, and a dedicated team of around 20 researchers, engineers and technologists.

On the commercial side, BeNewtral will invest in developing a structured network of partnerships with leading concrete producers, which represent the primary natural market for the adoption of alternative binders. The goal is to progressively integrate ReBind into existing production chains, facilitating its use in ongoing industrial processes and accelerating the material's adoption through established industry players.

Nicolò Verardi and Riccardo Frezzato, co-founders of BeNewtral, commented: *"This transaction represents a new step for BeNewtral along the path we're charting to bring benefits to everyone. Concrete is everywhere and its environmental impact is a collective challenge: for this reason, the closing of the round is not only a success for us, but also the confirmation that investors, institutions and the construction sector perceive the need for change. Now that we have completed product development and created a scalable growth model, with the confidence of our new and existing investors, we will be able to accelerate our growth plan and expand our areas of application. This will enable us to consolidate our technological leadership, while maintaining a focus on minimising environmental impact and sustainability in the building materials sector. We are working to offer a new production paradigm, a model that focuses on affordability for customers and a positive environmental and social impact. In a sector where raw materials are increasingly scarce and dominated by energy-intensive, emission-heavy processes, currently based mainly on quarrying and high-temperature production, we are introducing equivalent products derived from widely available waste materials, using very low-emission production processes and minimising the consumption of precious new resources such as minerals and water".*

Alessandro Scortecci, Director of Direct Investments at CDP Venture Capital, added: *"BeNewtral has established itself among the international leaders committed to defining a new sustainable vision for a strategic and essential material such as cement. We are particularly pleased to support the strengthening of the company's production base through the creation of a new industrial hub and the development of strategic partnerships with qualified operators in the sector, which will promote the adoption of BeNewtral's solution."*

"Reinvesting in BeNewtral means confirming our confidence in a technology that promises not only 'decarbonisation', but also a new industrial logic: the same performance as cement, with drastically lower costs and energy consumption, and real scalability. Today, we see a team that is not doing R&D for its own sake: it is building production, supply chain and go-to-market together," concluded **Carlo Germano Ravina of Nova Capital and Stefano Peroncini of Eureka! Venture SGR**.

The advisors to the transaction were Andrea Messuti and Carlo Filippo Bertero of LCA Studio Legale for CDP Venture Capital, Mario Cigno and Alberto Fornari of Baker McKenzie with Andrea Chieffalo of Gybe Consulting for the Company, Roberto Nigro and Sara Aratari of TargetLaw for investors NovaCapital and Eureka! Venture SGR.

BACKGROUND: THE MARKET

Cement is the "invisible material" that supports almost all buildings and infrastructure: in 2024, production in Italy reached 19.36 million tonnes, while domestic consumption rose to 20.81 million

tonnes (+5% compared to 2023). It is the most widely used material in the world, and its production accounts for approximately 8% of global CO₂ emissions.

Due to rising energy costs and decarbonization-related pressures and expenses, the price of cement has doubled, and the WCA estimates it could triple by 2030 if alternatives are not found. The environmental and economic unsustainability of Portland cement, as traditionally conceived, has therefore driven the market both towards mitigating cement's environmental impact through the search for alternative raw materials, and towards the development of drastically different solutions and materials designed in a fundamentally new way.

This has led to the flourishing of numerous startups worldwide (Sublime Systems, Brimstone), in Europe (Hoffmann Green Cement, Betolar, Material Evolution), and now in Italy as well, with BeNewtral.

Beyond the longstanding price pressures, one of the main obstacles to innovation in the sector has so far been the regulatory framework, traditionally built around established materials and processes and therefore not very open to radically new solutions. However, in recent years, performance-based approaches have been gaining ground at both European and national levels, evaluating materials according to their technical and environmental performance over the life cycle rather than solely by composition or production process. This shift now allows solutions that deliver equal or superior performance with a drastically reduced environmental impact to be recognized. In this context, the combination of economic pressure, climate urgency, and technological maturity makes this the right moment to rethink cement radically.

THE PRODUCT

BeNewtral's technology introduces an innovative binder produced from non-hazardous industrial by-products sourced from traceable and carefully selected supply chains. Materials that currently represent an environmental and management cost are recovered and reintegrated into a new production cycle, contributing to the creation of a circular model.

Not only environmental sustainability, but also technical performance and economic viability: BeNewtral does not simply offer an optimization of traditional cement, but a completely different production model, which:

- has the same mechanical properties and strength as cement
- offers greater durability than cement, even in harsh environments exposed to chloride or acid attack
- drastically reduces energy consumption thanks to a fully cold process (-98%)
- recycles industrial by-products, giving them new life within a circular economy framework
- enables decentralized production based on local micro-plants, which are flexible and require low initial investment

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