

## **Protium announces a first close of its Series B funding round**

DATE: 10<sup>th</sup> January 2025

**London,** Protium Green Solutions Ltd “Protium” has announced today that it has secured over £31mn of financing to accelerate its UK projects and commercial deployment of its existing portfolio in its Series B funding round. The round was led by existing investors Barclays Principal Investments and SWEN Capital Partners (through its direct impact strategy, SWEN Impact Fund for Transition), and supported by new investments from ITOCHU Corporation (“ITOCHU”) and Toho Gas Co.

***Commenting on the Series B, Christopher Jackson, CEO & Founder of Protium, said:***

*“We are delighted with the additional investment that our partners Barclays and SWEN have provided to the company, and that we have been able to bring two new industrial investors, ITOCHU and Toho, to join the business. We truly believe that having world leading investors is crucial to success in the green hydrogen market, and we could not ask for a better group of partners to support the next steps of our journey.”*

***Commenting on the Series B, Steven Poulter, Head of Barclays Climate Ventures said,***

*Today’s round reaffirms that green hydrogen is key to the energy transition, recognising that electrification alone won’t decarbonise all aspects of our economy, particularly industry. With its end-to-end service, Protium is playing a key role in scaling both the production and supply of green hydrogen, presenting significant revenue opportunities as the demand for green hydrogen grows.”*

***Commenting on the Series B, Thibault THUILLIEZ, Investment Director SWEN Capital Partners said,***

*As a longstanding investor in Protium, I am delighted to continue supporting the company in its growth and ambitions. It is a privilege to back such a highly regarded and experienced team, a true leader in the green hydrogen sector in the UK*

***Commenting on the Series B, Kazuhiko Inomata, Deputy Chief Operating Officer, Energy & Chemicals Division, ITOCHU Corporation said***

*We are excited to take part in hydrogen ecosystem led by Protium, who has become one of the leading players within UK green hydrogen space supported by experienced management team and its consumer-oriented approach enabling to materialize hydrogen value chain. Down the road, we look to expand its unique business model into international markets by leveraging our global network with a wide range of customers who need to decarbonise its supply chain with hydrogen. We look forward to supporting the execution of Protium’s growth strategy over the coming years as a strategic shareholder,”*

***Mitsuhiro Otsu, Executive Officer and General Manager of Business Development Department,***

***said:*** *“We are delighted to participate in Protium’s Series B funding round. We firmly believe that Protium’s local production and consumption model for green hydrogen plays a significant role in accelerating regional decarbonization and aligns well with our vision for energy solutions. Through collaboration with Protium, we aim to contribute to the realization of a low-carbon and decarbonized society.”*

**About:**

**Protium:**

Protium is a UK-based hydrogen solutions provider for project operators, developers, and investors. Founded in 2019, Protium develops projects through their full lifecycle to support the deployment of

hydrogen and fuel cell technologies. Through Protium's operational assets, companies can access electrolytic hydrogen powered by renewables today. [Find out more.](#)

Barclays Principal Investments:

Barclays Climate Ventures is investing £500m of Barclays' capital into the equity of climate-tech start-ups between 2020 and 2027. Through this portfolio, Barclays aim to fill growth stage funding gaps to help accelerate and scale catalytic solutions to environmental challenges, with an enhanced focus on decarbonisation technologies that are enabling transition within carbon intensive sectors. Since launch in 2020, more than £166m has been invested, supporting many aspects of climate-tech innovation, from property retrofit solutions to long-duration energy storage and hydrogen technologies. Find out more [here](#).

SWEN Capital Partners:

SWEN Capital Partners is a key player in responsible investment in private equity, infrastructure and mezzanine debt, with over €8.3 billion in assets under management. Owned by Ofi Invest, Crédit Mutuel Arkéa and some of its employees, the company places sustainable finance at the heart of its approach and its innovative investment solutions. In October 2023, SWEN CP became a Mission Company, affirming its commitment to serving Nature.

For more information, visit [www.swen-cp.fr](http://www.swen-cp.fr). Press contact: Lola Fornari / [lfornari@swen-cp.fr](mailto:lfornari@swen-cp.fr) / +33 6 49 87 28 35.

ITOCHU Corporation:

ITOCHU is one of the leading trading and investment companies, having its headquarters in Japan. With its extensive global marketing network with approximately 90 bases in 61 countries, ITOCHU is engaging in investment and trading in relation to various business segments such as textile, food, machinery, metals, minerals, energy, chemicals, realty, information and communications technology, and finance in Japan and overseas.

Toho Gas Co., Ltd:

Toho Gas, founded in 1922, is one of Japan's leading energy companies, providing natural gas, LPG, and energy solutions. The company is actively advancing low-carbon and decarbonized energy initiatives, including e-methane, hydrogen, and renewable energy projects, to contribute to a sustainable society. For more details, see <https://www.tohogas.co.jp/lang-n/en/>.