

IonKraft secures €3.5M equity funding to fuel circular economy in packaging

The round co-led by M Ventures & TVF and joined by HTGF will be used to scale up the production and sales of coating machines.

Aachen (Germany)-based startup IonKraft GmbH, a spin-off of RWTH Aachen University, has successfully closed a first equity financing round of € 3.5 million. The round was co-led by M Ventures (the strategic investment fund of Merck) and TechVision Fund and joined by High-Tech-Gründerfonds. IonKraft develops innovative plasma-based barrier coatings that can replace non-recyclable barrier solutions and enables a fully circular economy in the packaging industry. The capital will be used to prepare the market entry and scale production. “This financing round is a decisive step to support the market launch of our technology and to prepare for future scaling. We are thrilled to have a diverse group of investors who share our vision and will provide us with support on multiple levels.” says Benedikt Heuer, Co-Founder of IonKraft.

From Research to Innovation

IonKraft was founded in 2021 by Dr. Montgomery Jaritz and Benedikt Heuer. During his research at the Institute of Plastics Processing, Dr. Jaritz identified a market opportunity for plasma coatings. This led to the development of a new high-barrier technology that makes containers both chemically resistant and fully recyclable, with a barrier effect comparable to that of glass. The patented technology enables packaging producers to replace millions of tons of non-recyclable multilayer or fluorinated (PFAS) packaging that cannot be recycled. Furthermore, the barrier technology can provide sufficient protection to allow the incorporation of recycled materials into packaging for sensitive, food or cosmetics products. “IonKraft delivers a market-ready coating technology that can easily be integrated into existing production lines. The company holds a huge lever to enable circularity, starting in a sector outside the mainstream focus.”, says Björn Lang, Partner at TVF Management.

Important Milestones and Market Launch

Supported by the EXIST research transfer program of the Federal Ministry for Economic Affairs and Climate Action (BMWK), the IonKraft team has developed the machine technology to apply their coatings to various types of containers and has validated a wide range of applications with a variety of different industry partners. In 2023, IonKraft received funding from the renowned European EIC Accelerator program, enabling the company to develop its industrial machine and prepare for market launch. The first industrial coating system is on track for customer deployment by year-end. The market launch of the first products with IonKraft coatings is scheduled for 2025.

Nils Lang, Investment Manager at HTGF, comments: “We are excited to support IonKraft in their market roll-out and expansion. Their solution addresses strong market demand and aligns with the current momentum of change. With an excellent team and an outstanding track record, we are confident they are well-prepared for any challenges that may lie ahead.”

On a mission to a circular economy in packaging

IonKraft’s mission is to transform the global packaging industry towards a circular economy. The company aims to set a new industry standard for barrier packaging by eliminating non-recyclable materials and offering an environmentally friendly alternative. Over the past two years, IonKraft has validated the effectiveness of its coating across various applications with industry partners, enabling manufacturers to create fully recyclable products while reducing their environmental impact and carbon footprint. With the additional funding, IonKraft plans to expand its team and scale the production of coating machines.

Owen Lozman, Managing Director of M Ventures shares: “IonKraft’s innovative coating is appealing for a variety of reasons: it provides an alternative to PFAS, which is being regulated, glass, which is prone to breakage or requires secondary packaging, and has the potential to maximize recycled content in future plastic packaging solutions.”

About TVF

TechVision Fonds (TVF) is the leading early-stage VC fund from the Rhineland/NRW with a focus on technology start-ups in the pre-seed to Series A phases. TVF focuses on outstanding teams from the region, including the neighboring Netherlands and Belgium. The TVF management has experience from four fund generations and currently has over €100 million in assets under management. The fund is backed by strong investors such as NRW.BANK, seven savings banks from western NRW and more than 15 successful entrepreneurs.

The TVF supports start-up teams with proximity, network and expertise and paves the way for them to become the next international industry leader. Through the S-UBG Group network, the TVF offers unique access to over 150 successful companies in various industries and establishes contacts between start-ups and their first customers, partners and consultants.

TVF - Brain | Cash | Proximity

www.tvf.vc

About M Ventures

M Ventures is the strategic, corporate venture capital fund of Merck. Its mandate is to invest in innovative technologies and products with the potential to significantly impact the business priorities of Merck. From its headquarters in Amsterdam and offices in Germany, US and Israel, M Ventures invests globally in transformational ideas driven by great entrepreneurs in line with its two investment areas Biotechnology and Technology. M Ventures takes an active role in its portfolio companies and teams up with entrepreneurs and co-investors to translate innovation towards commercial success.

www.m-ventures.com

About HTGF - High-Tech Gründerfonds

HTGF is one of the leading and most active early-stage investors in Germany and Europe, financing start-ups in the fields of Deep Tech, Industrial Tech, Climate Tech, Digital Tech, Life Sciences and Chemistry. With its experienced investment team, HTGF supports start-ups in all phases of their development into international market leaders. HTGF invests in pre-seed and seed phases and can participate significantly in later-stage financing rounds. Across its funds, HTGF has over 2 billion euros under management. Since its inception in 2005, HTGF has financed more than 750 start-ups and achieved over 180 successful exits. [Fund investors](#) in the public-private partnership include the German Federal Ministry of Economics and Climate Action, KfW Capital as well as 45 companies and family offices. For more information, please visit [HTGF.de](https://www.htgf.de) or follow us on [LinkedIn](#).

About IonKraft

IonKraft is a spin-off from the Institute for Plastics Processing (IKV) at RWTH Aachen University in Germany and is funded by EXIST Research Transfer and the EIC Accelerator program of the European Innovation Council. IonKraft's mission is to make plastic packaging recyclable, free of per- and polyfluoroalkyl substances (PFAS), and to enable a circular economy in packaging with the help of plasma coating technology. For more information, please visit [ionkraft.com](https://www.ionkraft.com) or follow us on [LinkedIn](#).