

Media Release
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For immediate release

Finnish automotive cleantech company raised \$3 million in growth funding – invests in global growth

Among many others, an American C2 Venture Capital fund and a Finnish Impact Venture Builder fund Fiil Good invested in the company. Also, the employees and subcontractors of StepOne Tech Ltd participated in the funding round.

Founded in 2012, StepOne Tech Ltd develops and manufactures technology that enables the usage of environmentally friendly bioethanol fuel in vehicles. The business is growing rapidly, and StepOne Tech's revenues increased by over 300 percent last year. This increase was due to a growing demand for green technology especially in France where the government is actively supporting the transition from fossil fuels to renewable bioethanol.

Now StepOne Tech is looking to expand to the highly potential US market with over 200 million vehicles that are compatible with the company's technology. Furthermore, the company is investing in product development and recruitment. Today the company employs over 20 people in Finland at their manufacturing facility and offices. The number of employees has increased fast and quadrupled just within the last year.

"We are a global technology leader in this business and our products are manufactured in Finland. We are delighted to be able to hire more people and increase the positive impact that we are making on a global scale", says the CEO and co-founder of the company Tuomo Isokivijärvi.

StepOne Tech's mission is to provide every driver an opportunity to decrease their carbon footprint by changing to renewable fuel. Their customers have driven over 300 million kilometers with 15 000 vehicles in over 20 different countries with the company's *eFlexFuel* technology. This equals to over 30 million liters of fossil fuel been replaced with renewable fuels.

More information:

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