

Seed Round

Hybrid Finance

ESIF Co-Investment

Impact-linked Finance

Closed in August 2025



VENTURE SNAPSHOT

# CASE STUDY

on scaling and financing social innovation

An aerial photograph of a beach cleanup site. The image shows a dark, pebbly beach on the right and a body of water on the left. A line of colorful buoys runs along the water's edge. A blue container is visible on the beach. The word 'everwave' is overlaid in white, lowercase letters on the right side of the image.

everwave

# Building a leading player in the emerging plastic credit market

everwave intercepts plastic waste in rivers, preventing it from entering our oceans. Their holistic end-to-end plastic management system covers the entire value chain – from AI-powered waste detection in rivers to innovative collection boats and barriers, through to sorting and recycling systems. This enables the company to issue fully traceable and high-quality plastic credits, helping over 10,000 EU companies comply with CSRD regulations while driving global environmental impact. By April 2025, everwave has removed 2,000 tons of plastic worldwide.





## Venture Highlights (June 2026)

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### Problem

According to UNEP, up to 200 million tons of plastic are found in our oceans leading to a major environmental crisis.

### Business Model

everwave's B2B business model combines creating plastic credits through their own facilities and selling the plastic credits to companies.

### Solution and USP

By collecting plastic from rivers, everwave issues and sells plastic credits to companies seeking to compensate their plastic waste emissions. Due to its unique operational model, everwave controls the whole value chain. They can thus ensure traceability, scalability and quality of plastic credits.

### Team

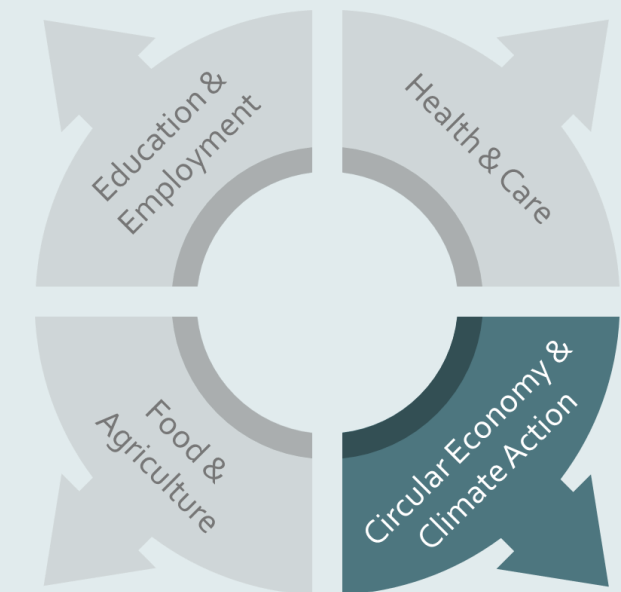
everwave comprises of a complimentary leadership team with multi-year experience in business, biotechnology, waste water and sales, supported by a team of 12 FTE in Germany and 45 FTE internationally.

### Market

Backed by increasing regulation through mandatory extended producer responsibility schemes and CSRD compliance, the market for plastic credits is expected to grow at a CAGR of > 16% until 2030 are found in our oceans leading to a major environmental crisis. Current and upcoming regulation has the potential to create >€50 billion market of plastic credits worldwide.

### Sector

Circular Economy & Climate Action



[Video insights into everwave's work](#)

# Company Overview (April 2025)

Company name	everwave
Business form	GmbH
Headquarter	Aachen, Germany
Stage	Seed
Team size	Founder team supported by six FTES in Germany, 22 international
Business Model	B2B
Impact	2,000 tons of waste collected globally, 31 jobs created within operations of SDG 9, SDG 14 and SDG 8
Financing instrument	Equity, mezzanine (Impact-linked finance)
Investor type	Blended investor base incl. institutional impact investor (ESIIF)
Cooperation period	December 2024 – August 2025
Scope of support	Fundraising advisory from strategy to closing





## The leadership team & founding story



**Clemens Feigl**  
CEO & Co-Founder  
Graduate Sports Scientist



**Dr. Tilman Floehr**  
CTO & Co-Founder  
Dr. rer. nat., Graduate Biologist



**Kristina Bartl**  
Head of Sales  
BSc in International Business  
MSc in Marketing

In November 2020, everwave was founded in Aachen, Germany, with a clear focus: intercepting plastic in rivers before it reaches the ocean. The pivot was driven by a critical insight: 80 percent of ocean plastic originates on land and travels via rivers, making river interception both more effective and commercially viable than ocean operations. Under the leadership of CEO Clemens Feigl and CTO Dr. Tilman Flöhr, everwave built a technology-driven company with a scalable model for plastic credit issuance.

# Mandate objective

Secure growth capital to scale everwave's international operations and prepare new locations, including expansion in Southeast Asia.



# Fundraising Support

FASE supported everwave throughout a financing round resulting in a structure combining mezzanine and equity capital, including an impact-linked finance component in collaboration with Roots of Impact and ESIF. As everwave is not a classic hypergrowth VC case, a key challenge was identifying investors aligned with the company's long-term, impact-driven growth strategy. FASE acted as a strategic sparring partner by sharpening the equity story, developing investor-ready materials and financials, facilitating investor discussions, and supporting negotiations through to a successful close.

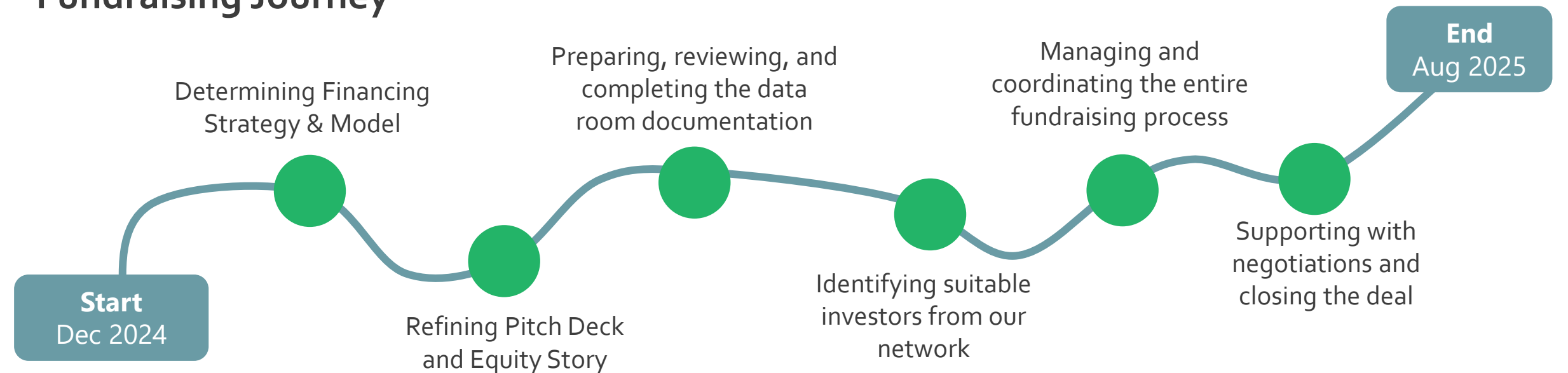


everwave proves that tackling plastic pollution can be both investable and scalable. When impact and business innovation go hand in hand, it creates a compelling momentum for the entire impact investing ecosystem.

**Christoph Rohde**  
Head of Transactions  
FASE



## Fundraising Journey



**Clemens Feigl**  
CEO & Co-Founder  
everwave

FASE was a highly valuable partner throughout our fundraising process. What stood out most was their exceptional attention to detail, from sharpening our deck and storyline to providing strong sparring during negotiations with existing and new investors. Christoph and Marie were highly responsive, deeply collaborative, and brought a level of professional expertise that made a real difference for our team.





Everything clicks with everwave – the market, the team and the product are simply a perfect fit.

**Felix Nonnenmacher**  
Authorized Signatory  
KSK-Wagniskapital GmbH



## A financing model designed for long-term impact creation

### Challenge

No classic hypergrowth VC profile  
Long-term impact-driven growth strategy  
Need for mission-aligned capital

### Solution

A hybrid financing structure that aligns capital with mission and sustainable impact creation:

#### Hybrid Financing Round

Equity

Viessmann Generations Group, KSK-Wagniskapital GmbH, SistaAct, Business Angels

Mezzanine  
incl. impact-linked finance

European Social Innovation and Impact Fund (ESIIF)

### Impact-linked finance embeds impact directly into financial return.

everwave represents one of the first Impact-Linked Finance transactions in Germany, showing how impact can be embedded directly into the structure of a financing round. As part of the round, everwave received a mezzanine loan from the European Social Innovation and Impact Fund (ESIIF). The Impact-Linked Finance component was structured by Roots of Impact and supported by FASE. The instrument includes a capped repayment of 2.0x the invested capital, which is reduced to 1.8x if predefined impact targets are fully achieved.

Repayment Cap Reduced

**2.0X → 1.8X**

Lower repayment cap if impact targets are achieved.

Structured in cooperation with Roots of Impact

# Connecting impact ventures with the right capital partners.

## For Startups

Sharpen your investment case, structure your fundraising process, and connect with investors aligned with your mission, stage, and financing needs.

Connect with our Transaction team

## For Investors

Access curated, thesis-aligned impact opportunities and connect with experienced co-investors across Europe.

Connect with our Investor Relations team

## Your contact at FASE



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## About FASE

**110+ transactions closed | €100M+ capital mobilized**  
**2,300+ impact investors across Europe**

FASE is a leading European impact finance advisor. Since 2012, FASE has supported impact ventures, investors, and funds with financing strategy, structuring, and execution across Climate & Circular Economy, Health & Care, Education & Employment, and Food & Agriculture.

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Das Programm „Nachhaltig wirken – Förderung gemeinwohlorientierter Unternehmen“ mit seinen Projekten wird durch das Bundesministerium für Wirtschaft und Energie und die Europäische Union über den Europäischen Sozialfonds Plus (ESF Plus) gefördert.

Mit der Durchführung der Fördermaßnahme beauftragt:

Gefördert durch:

 Bundesministerium für Wirtschaft und Energie

 Kofinanziert von der Europäischen Union

 IBYKUS

aufgrund eines Beschlusses des Deutschen Bundestages