

## Fortera Secures \$85M to Accelerate the Global Deployment of Low-Carbon Cement Production

- *The Series C investment will enable the deployment of Fortera’s cost-effective ReCarb® technology, which integrates with existing cement production facilities and leverages current feedstocks and infrastructure to decarbonize cement at scale.*
- *Fortera’s innovative process captures CO<sub>2</sub> emissions directly from production and converts it to ready-to-use low-carbon cement—a permanent, measurable, and cost-effective carbon mitigation solution for a hard-to-abate sector.*
- *Full-scale ReCarb plants are expected to mineralize 165,000 tons of industrial carbon dioxide and produce approximately 375,000 tons of low-carbon cement annually.*

**[SAN JOSE, Calif., August 20, 2024]** – To meet the growing demand to lower the cement industry’s carbon emissions, advanced materials manufacturer [Fortera](#) secured \$85 million in Series C funding to scale the deployment of its low-carbon cement technology that integrates with existing infrastructure. The round included participation from previous investors [Khosla Ventures](#) and [Temasek](#) and first-time investments from [Wollemi Capital](#), [NOVA by Saint-Gobain](#), [Presidio Ventures](#), and [Alumni Ventures](#). With operations at the company’s Redding ReCarb Plant underway, Fortera is positioned to move forward with additional plants that will produce ReAct® green cement, which has 70% less carbon dioxide (CO<sub>2</sub>) per ton than ordinary cement.

“Due to the scale of the industry, we won’t have an impact on emissions unless we have an economic pathway to expand globally,” said Ryan Gilliam, CEO and co-founder of Fortera. “With the launch of our first plant and the close of this funding round, we’re entering into the next phase of our development as a commercial project company to accelerate low- to zero-carbon cement deployment. It’s vital to have the financial means to put operations in place to commercialize our technology, and we are honored to have the backing and expertise of some of the most knowledgeable investment firms in project finance and the cement and concrete industry as we carve the path to zero CO<sub>2</sub> cement.”

Fortera’s ReCarb process bolts onto existing cement manufacturing plants, captures the industrial CO<sub>2</sub> emissions from traditional cement production, and converts it to mineral form to achieve a ready-to-use low-carbon cement. Since the company’s process integrates into established infrastructure, including feedstocks, capital investments, logistics, and sales networks, the path to wide-scale commercialization is shorter and more cost-effective. Fortera’s ReCarb technology operates at a significantly reduced kiln temperature and is compatible with renewable energy integration, which would further reduce emissions and enable zero CO<sub>2</sub> cement production.

“To address carbon emissions in this challenging industrial sector, we need to make the best use of the resources already in place,” said Natalie Volpe, Director at Wollemi

Capital. “Fortera does what previous green cement technologies have failed to do—it works with cement companies to provide an accessible solution to a cleaner industry. The compatibility with today’s ecosystem makes us confident that Fortera’s process is the most effective technology to decarbonize cement and achieve meaningful climate impact more quickly. We are pleased to bring Wollemi’s expertise in financing next generation infrastructure projects to support the development of future plants.”

Fortera's technology is the result of over 100,000 hours of research and development, supported by more than 100 issued and pending global patents and over a decade of real-world product testing. The company’s ReAct cement, a unique form of calcium carbonate created from mineralized industrial CO<sub>2</sub>, matches the strength and durability of ordinary cement. It meets existing regulations and is ASTM-approved as a partial cement substitute. ReAct can be used alone or mixed with ordinary cement, reducing the carbon footprint of construction projects while maintaining strength and enhancing workability.

“Our investment in Fortera aligns with Saint-Gobain’s priority toward the decarbonization of industries and our commitment of working with startups that are moving the world forward with sustainable innovations,” said Basma Kharrat, Vice President, External Venturing, Saint-Gobain. “We look forward to fostering our relationship with Fortera as they continue to evolve cement technology aimed at reducing environmental impact while also reducing carbon emissions through manufacturing facility upgrades.”

Fortera's recent achievements have earned national recognition, including being named the 2023 U.S. National Winner for Outstanding Projects by the [Net-Zero Industries Awards](#). Additionally, ReAct has been honored as a Green Builder Media 2024 Sustainable Product of the Year. For more information on how Fortera is leading the way to zero CO<sub>2</sub> cement production, visit [forteraglobal.com](https://forteraglobal.com).

### **About Fortera**

Fortera is a pioneering materials technology company paving the way to zero CO<sub>2</sub> cement. Drawing on more than ten years of real-world product demonstration and 100+ patents, Fortera is now operating its first ReCarb® Plant in Redding, California. The plant utilizes the ReCarb process, a groundbreaking method to manufacture low-carbon cement within the existing production infrastructure. This transformative bolt-on technology seamlessly integrates with current cement facilities, leveraging the entire production framework, from machinery to feedstocks, to ensure a globally scalable solution for sustainable cement manufacturing. The resulting product, Fortera’s ReAct® green cement, is market-ready, meets regulatory standards, and can be blended with or used in place of traditional cement. For more information on Fortera, visit [forteraglobal.com](https://forteraglobal.com).

### **About Khosla Ventures**

Khosla Ventures invests in companies that are bold, early and impactful. The firm was started in 2004 by Vinod Khosla, co-founder of Sun Microsystems, to provide venture assistance to entrepreneurs. Headquartered in Menlo Park, Calif., Khosla Ventures

invests in a range of areas including AI, climate, sustainability, enterprise, consumer, fintech, digital health, medtech and diagnostics, therapeutics, and frontier technology. For more information on Khosla Ventures, please visit [www.khoslaventures.com](http://www.khoslaventures.com).

### **About Temasek**

Temasek is a global investment company headquartered in Singapore, with a net portfolio value of S\$389 billion (US\$288b) as at 31 March 2024. Marking its unlisted assets to market would provide S\$31 billion (US\$23b) of value uplift and bring its mark to market net portfolio value to S\$420 billion (US\$311b). Temasek's Purpose "So Every Generation Prospers" guides it to make a difference for today's and future generations. Operating on commercial principles, Temasek seeks to deliver sustainable returns over the long term. It has 13 offices in 9 countries around the world: Beijing, Hanoi, Mumbai, Shanghai, Shenzhen, and Singapore in Asia; and Brussels, London, Mexico City, New York, Paris, San Francisco, and Washington, DC outside Asia. For more information on Temasek, please visit [www.temasek.com.sg](http://www.temasek.com.sg)

### **About Wollemi Capital**

Wollemi is a global climate specialist investment firm with offices in Australia and the USA. Wollemi is focused on bridging the climate growth capital gap and supporting emerging climate solutions by investing in companies and infrastructure projects that strive to advance global decarbonization. With specialist climate, venture investing, infrastructure financing and project development expertise, Wollemi invests across a range of thematics including food and agriculture, carbon removal and avoidance, climate services, energy transition, industrial decarbonization, and the circular economy. For more information on Wollemi Capital, please visit <https://www.wollemi.com/>

### **About NOVA by Saint-Gobain**

NOVA, the external venture arm of Saint-Gobain, identifies forward-thinking startups around the world whose philosophies align with Saint-Gobain's focus on sustainability. It helps those startups nurture their ideas and grow their companies to scale through partnerships and investment. With a presence in Asia, Europe and North America, NOVA by Saint-Gobain connects the global startup community with the power, resources, and experience of Saint-Gobain to address the needs of today and challenges of tomorrow. For more information on NOVA by Saint-Gobain, please visit <https://www.nova-saint-gobain.com> and [www.saint-gobain.com](http://www.saint-gobain.com).

### **About Presidio Ventures**

Established in 1998 with offices in Silicon Valley, Boston and Los Angeles, Presidio Ventures has invested in more than 200 companies over the past twenty years. Presidio's expansive network of Sumitomo affiliates and subsidiaries helps the company tailor support for start-ups, ensuring that new companies can succeed from early-stage investment all the way to IPO. Founded in Sumitomo's centuries-old business philosophy of shared prosperity, Presidio looks for opportunities to partner with entrepreneurs in key industries that shape the way we live. For more information on Presidio Ventures, please visit [www.presidio-ventures.com](http://www.presidio-ventures.com).

## **About Alumni Ventures**

Alumni Ventures offers accredited individuals access to professional-grade venture capital, a key asset class missing from the portfolios of many sophisticated investors. Since 2014, AV has raised \$1.3+ billion from 10,000+ investors and backed 1,300+ unique portfolio companies. AV is a top 20 VC firm in North America according to CB Insights and the #1 most active VC firm in the U.S., and #3 most active in the world, according to PitchBook's 2022 and 2023 rankings. AV has won awards from Inc. Magazine, Fast Company, Benzinga, and the US FinTech Awards. AV funds are private, for-profit, and not affiliated with or sanctioned by any school. For more information on Alumni Ventures, please visit <https://www.av.vc/>

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