

**E • voke** | evōk |

*verb*

1. to give rise to; draw forth; produce
2. to re-create imaginatively
3. to bring a particular idea into mind

# Evok Innovations

Accelerating the Energy Transition

ERA Showcase - Winter 2022



# Evok Innovations: a leader in North American climate venture

Fund I

Fund II

2016

2018

2022

Founded in 2016 with a...

Driven by momentum toward a...

Building on success in Fund I...

**\$100MM**

**Net Zero**

**5 exits**

... commitment from our partners, Suncor and Cenovus, Evok aims to accelerate the decarbonization of heavy industry through early-stage climate-tech VC investments

...future, Evok found itself at the leading edge of industrial decarbonization and established itself as a leader in hard-to-decarbonize sectors

... Evok has launched Fund II, a \$300MM (USD) fund that expands its impact and focuses solely on commercializing transformative climate technologies across NA.



# Fund I & II: basics

## Fund I

Founded 2016

Size CAD\$100MM

Check Size CAD\$0.5-2.5M

Lead/Structure Yes/Equity

Theme / Stage Industrial Innovation; (Pre-)Seed; Series A

LPs  

## Fund II

Founded March 2022 (first close)

Size USD\$300MM

Check Size USD\$10M (avg)

Lead/Structure Yes/Equity

Theme / Stage Energy Transition & Sustainability; Series A onward

LPs        
   

# Climate-tech verticals where we invest



## Carbon Capture, Use, & Storage

- Point- and direct- carbon capture
- Carbon storage / sequestration
- Carbon utilization & end-markets

Durability & lifetime, parasitic reactions, incumbent use-cases, scale & energy-use



## Clean Fuels

- Low carbon hydrogen
- Bio- & synthetic liquid fuels (aviation, marine)
- Ammonia and electrolyzer applications

Energy density, feedstock cost / supply chain, process efficiencies, infrastructure



## Electrification

- Clean, dispatchable, low carbon baseload
- Long and ultra-long duration storage
- Enablement and optimization of fleets

Marginal cost of storage, ramp up / down, roundtrip efficiencies, modular CAPEX



## Industrial Decarbonization

- Low carbon cement & steel technologies
- Thermally intensive process optimization
- Low carbon chemicals production

Drop-in readiness, process optimization,, supply chain compatibility



## Critical Minerals

- Optimization of mineral extraction
- Novel refining technologies
- Circularity solutions: efficiency & processes

Ecosystem approach, modular solutions, industrial-focused,

# In our investments, we look for strength in



## Team

A mix of tech and commercial talent; product and engineering help a lot too



## Tech

A strong moat - always keeping the competition one step behind you



## Market

TAM TAM TAM – how big is the market you are addressing, now and in the future?



## Pull

Tell me how much your customers love you and cannot live without you(r tech)



## Story

Why is someone going to be talking about you tomorrow at the water cooler?

(1) 37.7% gross portfolio IRR; 27.8% net IRR (post fees and accrued carry); values as of Nov 2022

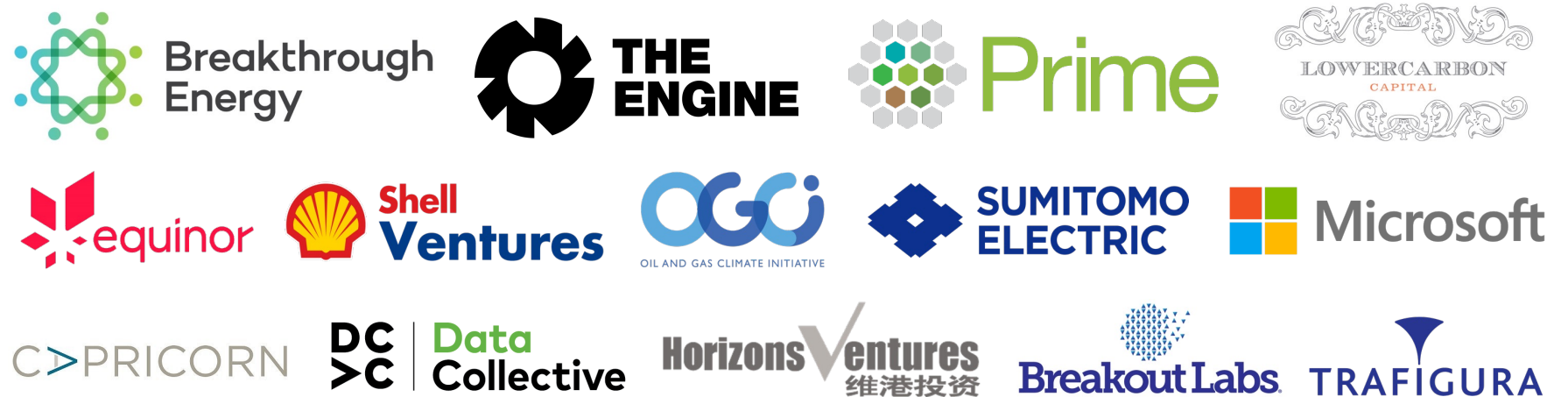
# We leverage our distinctive entrepreneurial network

NON-EXHAUSTIVE

## Deal Sourcing & Support



## Co-Investors



## Strategic Partners



## Policy & Think-Tanks



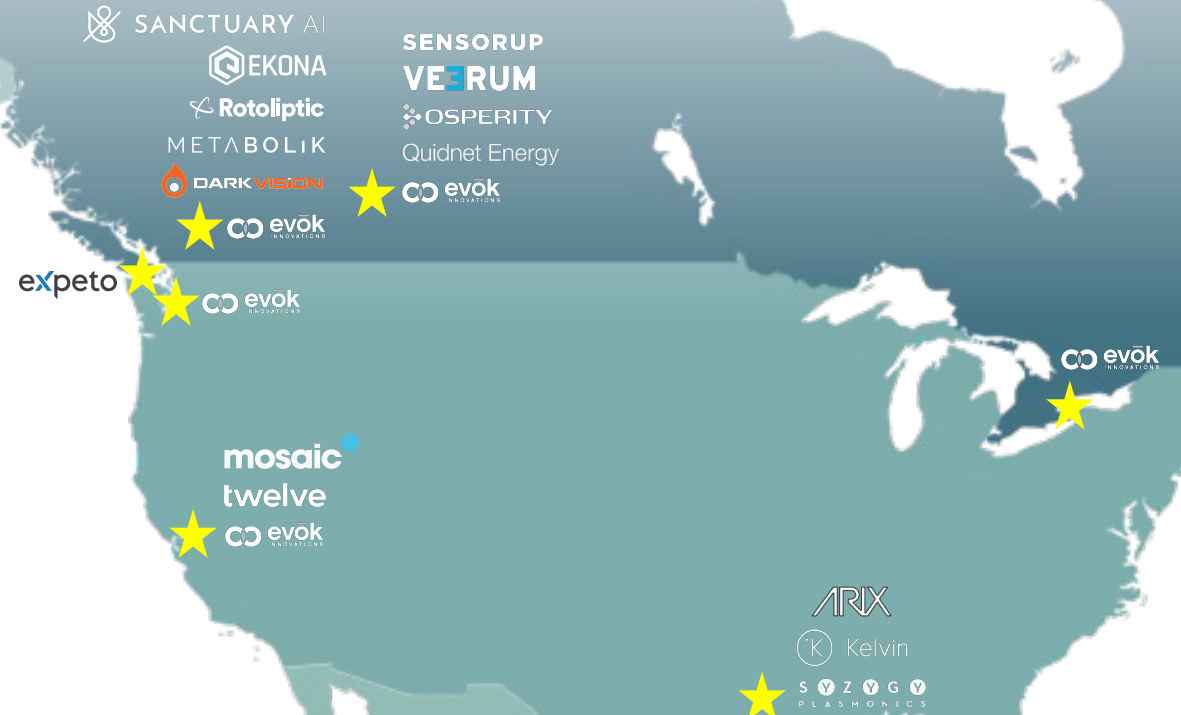
# Our relationships and investments span North America

~50/50

Geographic split between US & Canadian investments (by share of capital contribution)

>500

Evok-supported employees (portfolio companies) operating across North America



# Our Process: Contact Us

## Contact Information

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S Y Z Y G Y  
P L A S M O N I C S

 Quidnet Energy

Evok has been invaluable in helping Syzygy grow – **one of our best investors**, hands-down.

**I turn to Evok as a continual mentor** – from people dynamics, to fundraising, to first-of-a-kind plants – **Evok has been fantastic.**

*Trevor Best, CEO & Co-Founder*

I repeatedly turn to Evok for guidance because **I know they've been in my shoes.**

Evok always sees 5-steps ahead to **anticipate and mitigate the road bumps** we might face.

*Joe Zhou, CEO*





Evok has been **with us since the beginning** and is **at the top of my list** when I recommend investors to fellow entrepreneurs.

Evok sits on our board because they provide **extraordinary value, beyond a check.**

*Nicholas Flanders, CEO & Co-Founder*

Evok **understood and embraced our vision** quicker than any other investor.

Evok has leaned in and **brought more value than any VC** I've ever worked with. We would not have been able to accelerate our growth trajectory the way we have without them.

*Geordie Rose, CEO & Co-Founder*