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**SA-FOUNDED CLEAN TECH COMPANY MAXWELL+SPARK RAISES
€9 MILLION TO EXPAND GLOBALLY**

Durban, South Africa / Rotterdam, Netherlands — 4 September 2025
maxwell+spark, a clean tech company founded in Durban in 2017, has secured €9 million in growth funding from Alantra's Energy Transition Fund, Klima. The investment marks the first closing of the company's Series B round and will drive expansion across Europe and the United States.

maxwell+spark began its journey in South Africa, where it continues to operate manufacturing and engineering facilities supporting local employment and skills development. The company produces intelligent lithium-ion battery systems that power everything from forklifts and cold-chain trucks to static power solutions — replacing noisy, polluting diesel engines with clean, quiet alternatives.

"This company was born in Durban, and it's incredibly meaningful to see South African-developed technology making a global impact," said Clinton Bemont, CEO of maxwell+spark. "We're solving real problems — from reducing cold chain emissions to helping logistics operators cut fuel costs — and this investment helps us scale that impact even further. We're proud to keep part of our production and innovation anchored in South Africa, where it all began."

"With operations across South Africa, the United States, and the European Union, maxwell+spark is demonstrating that clean, intelligent battery solutions deliver performance, cost savings, and resilience at scale. This investment reflects Klima's commitment to supporting high-impact technologies that solve real operational challenges in hard-to-abate



sectors,” added Arfa Karani, Investment Manager at Alantra’s Energy Transition Fund, Klima.

With operations in South Africa, the EU, and the US, maxwell+spark partners with OEMs, fleet operators, and dealers to deliver modular, safe, and efficient lithium-ion battery solutions. Its products have been deployed in logistics and industrial operations since 2017 and are already showing measurable cost and emissions benefits for customers.

About maxwell+spark

Founded in Durban in 2017, maxwell+spark is a global leader in battery solutions for industrial logistics. With offices and manufacturing presence in South Africa and operations across Europe and the United States, the company is driving the shift to cleaner, smarter power for forklifts, cold chain trucks, and construction sites.

About Klima

Klima, Alantra’s €210mn energy transition fund, targets technology-driven companies accelerating the shift to a net-zero energy system. Backed by Alantra and Enagás as sponsors, the fund is also supported by prominent institutional investors, including the European Investment Fund, the Canadian Pension Fund, and Axis ICO.

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