



Press Release: Secretary Janet Yellen

US Treasury Secretary Janet Yellen Visits TechQuartier to Meet GreenTech Startups

Frankfurt, Germany May 23, 2024 - TechQuartier (TQ), Frankfurt's leading innovation hub, proudly hosted a distinguished visit from US Secretary of Treasury Janet Yellen. The visit marks a significant milestone for the European Finance sector, highlighting the importance of transatlantic collaboration in driving sustainable innovation in clean energy, and sustainable finance.

"I'm very glad to have the opportunity to be here at TechQuartier today. TechQuartier's members are pioneering innovative approaches to climate, clean energy, and sustainable finance. And I'm pleased to see how many connections there are across the Atlantic, from TechQuartier members with U.S. offices to others looking to tap into significant American demand for their goods and services," said Secretary Yellen.

Secretary Yellen spent several hours at TechQuartier engaging with selected startups building solutions in sustainability, clean energy, ESG and green finance on her way to the G7 meeting in Italy. This visit underscored her commitment to fostering international partnerships and supporting innovative solutions for global economic and climate challenges.

The Startups at the Roundtable

During her time at TechQuartier, Secretary Yellen held an hour-long roundtable with pioneering startups from the TQ community that are spearheading sustainability initiatives in the finance sector. This was preceded by a demonstration of three new clean energy technologies.

The 10 startups included:

- **node.energy** - a software company in the field of renewable energies.
<https://www.node.energy/>
- **Focused Energy** - a German American company formed at the Technical University of Darmstadt, which will enable safe, clean and virtually inexhaustible energy production through laser-based nuclear fusion.
<https://focused-energy.world/>

- **Magnotherm** - an emerging Technical University of Darmstadt spin-off with world-leading expertise in permanent magnets and magnetic cooling.
<https://www.magnotherm.com/>
- **ecoligo** is leading the clean energy transition around the world.
<https://ecoligo.com/>
- **Freeze Carbon** – a platform for corporates to gain access to carbon credits.
<https://freezecarbon.com/>
- **Grünfin** - a sustainable investing platform.
<https://www.grunfin.com/>
- **Zero3** - a platform that provides fast, detailed emissions analysis deep into the supply chain, enabling companies to quickly identify and implement substantial carbon reduction opportunities.
<https://zero3.ai/>
- **ESG Book** – solutions that make sustainability data more widely available and comparable for all market stakeholders.
<https://www.esgbook.com/>
- **constellr** – a provider that uses cutting-edge beyond-visual imaging space technology to revolutionize the way people can see crucial aspects of our planet's health.
<https://www.constellr.com/>
- **Vulcan Energy** - delivering the world's first integrated renewable energy and ZERO CARBON LITHIUM™ Project.
<https://v-er.eu/>
- **right. based on science GmbH** (right°) - an award-winning Climate Tech company that makes the climate impacts of economic activities transparent: simply and straightforwardly in °C.
<https://right-basedonscience.de/en/right-based-on-science/>

Magnotherm, Focused Energy and node.energy demonstrated their hardware and software technology in clean energy. These interactions provided a platform for open dialogue and knowledge exchange between one of the world's leading economic policymakers and emerging innovators from TechQuartier's community created to foster a dynamic network for entrepreneurship in the corporate, academic governmental and startup sectors.

Quotes

“The change happens through personal connections and a willingness to learn. Germany has been at the forefront of sustainability in all fields. It was great to see Secretary Yellen being genuinely interested in learning more about greentech innovations and ways we could collaborate at scale. I hope these insightful discussions will turn into collaborative actions,” said Karin Nemec, Co-founder of Grünfin, sustainable investing platform.

“It was a great pleasure to share our vision of green cooling with one of the climate leaders in the USA. Not only as a climate leader but her whole career is very inspirational for me,” said Dr. Max Fries, Magnotherm COO and Co-Founder. During a short technology demonstration, Secretary Yellen added her signature next to the German Federal Minister for Economic Affairs and Climate Action Robert Habeck’s on a beverage cooler powered by clean energy.

“The work happening here is representative of what we're seeing across Germany and also at home in the United States: a private sector that's crucial to our efforts to build clean energy industries in order to increase energy security while unlocking economic opportunity that will spur growth,” said Secretary Yellen.

“We are honored to have hosted Secretary Yellen at TechQuartier. Her visit signifies our vital efforts to build opportunities between policymakers and innovation. The engagement between her and our startups highlights the potential for collaboration in solving future climate and financial challenges. This event is inspiring and underlines the importance of supporting German and Hessen-based founders,” added Dr. Sebastian Schäfer, Co-Founder and Managing Director of TechQuartier.

Outcomes

The visit culminated in a roundtable discussion where startups presented their projects and received valuable feedback from Dr. Yellen. This interaction is expected to pave the way for future collaborations and potential funding opportunities, bolstering the growth of sustainable innovations in the finance sector.

Contact:

Alise Munson, Director Marketing & Communications
Email: munson@techquartier.com

About TechQuartier - <https://techquartier.com/>

Since its founding in 2016, TechQuartier has established itself as a leading FinTech hub, developing and hosting over 60 startup programs in collaboration with established leaders such as Deutsche Bundesbank, Landwirtschaftlichen Rentenbank, DZ Bank, Helaba, neosfer, and Visa. TechQuartier plays a crucial role in enhancing Frankfurt’s Financial Center as a platform and physical space for founders and corporate innovators to collaborate with impact.

Platz der Einheit 2
60327 Frankfurt am Main
Germany
+49 069 90016050
hello@techquartier.com