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# SAUDI ARAMCO ENERGY VENTURES INVESTS IN TURBINE INNOVATOR FLC FLOWCASTINGS GMBH.



**Saudi Aramco  
Energy Ventures**



**Trebur, Germany; and Dhahran, Saudi Arabia, March 22nd, 2018** – Flowcastings, a leading Germany-based innovator in turbine blade manufacturing, today announced that it has added Saudi Aramco Energy Ventures (SAEV) to its shareholder base. SAEV is the corporate venturing subsidiary of Saudi Aramco, a global integrated energy and chemicals company. SAEV led a Series C round, which also included Flowcastings’ existing investors Energy Innovation Capital and Eastern Sun Capital.

Flowcastings’ ground-breaking advanced manufacturing technology brings speed of manufacturing akin to 3D printing, without compromising on material properties required for high end turbine blades operating in the hottest part of an engine. Flowcastings’ unique technology reduces the investment in time and money required for development of new designs of turbine blades, and is being applied in aerospace, industry and power generation sectors. The funds raised will enable Flowcastings to further focus on growing the business by expanding its manufacturing capacity and increasing its sales force.

Richard Riggs of SAEV Europe commented ‘We are very impressed with Flowcastings’ technology and the leadership team. We see that this technology will accelerate design cycles in turbines leading to lower design cost, reduced maintenance, and enhanced efficiency’.

Wolfram Beele, CEO of Flowcastings, commented ‘We are delighted to announce this funding round which will allow us to expand our production capacity further to serve our growing customer base. We look forward to working with SAEV and Saudi Aramco on specific opportunities in the Middle East region.’

Flowcastings was advised by the London Environmental Investment Forum and FAS. Counsel was provided by GOERG.

**About Saudi Aramco Energy Ventures**

Saudi Aramco Energy Ventures LLC (SAEV) is the corporate venturing subsidiary of Aramco, the world's leading fully integrated energy and petrochemical enterprise. Headquartered in Dhahran with offices in North America, Europe and Asia, SAEV's mission is to invest globally in start-up and high growth companies with technologies of strategic importance to Aramco.

For more information about SAEV, please visit [www.saev.com](http://www.saev.com).

**About Flowcastings**

Headquartered outside of Frankfurt, in Trebur, Germany, Flowcastings specializes in investment casting of components by utilizing new innovative ceramics and plastic materials and their shaping. Flowcastings produces castings for the High Pressure Turbine (HPT) and Low Pressure Turbine (LPT) of aircraft and helicopter engines as well as for industrial gas turbines. [www.flowcastings.com](http://www.flowcastings.com)