

BASF Venture Capital invests in Canadian company Quantiam Technologies Inc.

Investment of #2 million with the main focus on catalytically active coatings for steam cracker furnace tubes

05.02.2010 - BASF Venture Capital GmbH, Ludwigshafen, is investing in Quantiam Technologies Inc., Edmonton, Canada. The company develops and markets functional coatings for extreme operating environments such as petrochemicals industry applications. The heat-resistant products help prevent erosion and corrosion and are based on novel coatings, surfaces and catalysts.

Quantiam has emerged from the current investment round with C\$6 million (approximately #4.0 million), with BASF Venture Capital contributing C\$3 million. The second investor is Ursataur Capital Management L.P., a private investment fund with its head offices in Toronto, Canada, which contributed the same amount. Quantiam will use the additional capital to fund further growth. Plans include an expansion of production plant to enable its capacity to be put to commercial use. A major focus of the investment will be catalytic surface coatings, in particular for steam cracker furnace tubes, known as catalyzed-assisted manufacture of olefins or CAMOL. Applied on internal surfaces, the coatings reduce carbon formation and hence cut maintenance times, energy expenditure and CO2 emissions.

"This investment gives us an excellent basis for using a world-first technology that combines cost savings with lower maintenance and can be applied on a global scale at BASF Verbund sites," commented Dr. Heinrich-Josef Blankertz, head of Global Strategy and Technology Petrochemicals at BASF.

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