

Identifying investment targets starting from a list of ground truth companies to gauge opportunities and threats in emerging applications



Challenge

The client, an oil and gas company, wanted to identify and evaluate relevant technologies and companies to understand investment targets and opportunities to facilitate technology integration into its operations.



Solution

Lux developed an iterative search strategy aimed at capturing companies working on technologies with desired characteristics and goals. After screening hundreds of companies in each opportunity area, Lux identified 30 early-stage companies representing potential investments opportunities for the client.



Value

Lux's work set the stage for a technology due diligence step as the client started to have conversations with the identified companies even before the engagement ended.

Final List: Examples of included companies

Oil & Gas

HyBird



- Website: <https://www.hybirdtech.com/>
- Headquarters: United Kingdom
- Employees: 2 – 10 (est.)
- Year founded: 2015
- Technology description: Digital inspection software to visualize asset integrity using 3D modeling and digital twins. Software increases operations efficiency via predictive maintenance

Blue Hydrogen

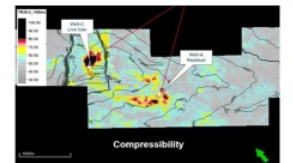
H2SITE



- Website: <https://www.h2site.eu/en/>
- Headquarters: Spain
- Employees: 2 – 10 (est.)
- Year founded: 2019
- Technology description: Membrane reactor-based system for on-site hydrogen production to reduce transportation costs and compression energy. Engie invested in the company in March 2020

Carbon Capture

Delft Inversion



- Website: <https://delft-inversion.com/>
- Headquarters: Netherlands
- Employees: 2 – 10 (est.)
- Year founded: 2012
- Technology description: Seismic wave technology (WEB-AVO) for reservoir characterization to monitor subsurface CO₂ injection with time-lapse capabilities