

**Progress Tech Transfer invests in Sealence Spa SB
the Milan-based scale-up leader in electric marine propulsion
thanks to the DeepSpeed™ patent**

Milan, May 2nd, 2023 – [Progress Tech Transfer](#), the fund launched by MITO Technology and aimed at the valorisation of technologies in the field of sustainability, announces that it has made an investment in Sealence Spa SB, an innovative scale-up that is bringing the innovative DeepSpeed™ solution to market. Sealence has developed and patented the first fully electric jet for naval propulsion, a revolutionary technology that enables boats to sail cleaner, quieter and more energy-efficiently than traditional propeller-driven ship propulsion systems. Progress Tech Transfer will be the lead investor in a round that will see the participation of other investors.

Sealence Spa SB, based in Buccinasco (Milan), now employs 45 people, including the team of eDriveLab, a spin-off of University of Parma recently joined the group with the mission of developing a technologically advanced e-powertrain consisting of batteries, range-extenders and electronic control systems to support DeepSpeed™ propulsion.

Alberto Calvo, Progress Tech Transfer, said: *“We are proud to be the first institutional investor to invest in the company and we are keen to support Sealence's project. We strongly believe in the development of the innovative solutions proposed for the benefit of a market that will have to radically change its operating models to embrace increasingly sustainable mobility paradigms; we are therefore completely aligned with the company's industrial and technological vision, an essential requirement for our activity as investors”*.

“We are pleased with Progress Tech Transfer's decision, their long-term vision and, above all, the great synergy that has been created on themes that are fundamental to us, such as the technological innovation leveraged as a tool for accelerating the energy transition and and reducing our footprint on this planet”, said **William Gobbo**, founder of Sealence SpA.

*“The outstanding innovative approach and the global impact in terms of market size, scalability and ESG features, make of SEALENCE a perfect target for those investors interested in capital market and alternative investments” - said **Alessandro M. Lerro**, managing partner of AVVOCATI.NET, the law firm that has advised this private placement.*

Progress Tech Transfer

Progress Tech Transfer is a venture capital fund specialising in sustainable technologies resulting from research by Italian universities and public research institutions, start-ups, spin-offs and visionary entrepreneurs. For more information, please visit www.progressttfund.it

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