



Press release

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## HEC Paris' Creative Destruction Lab launches CDL Climate

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HEC Paris announces the launch of CDL Climate, - a new stream that will coordinate entrepreneurs, scientists, mentors, and investors in a structured process to increase the probability of success for high impact and scalable solutions targeted towards climate change challenges. The first session will kickstart in October 2020 with 25 climate-focused recruited startups, with a focus on continental Europe and Africa.

The eight-month early-stage program for science and tech-based companies revolves around five objective-setting sessions designed to enhance the performance of tech leaders through intense interactions with seasoned entrepreneurs. CDL takes no equity and charges no fees - it is funded through philanthropy as well as public and private-sector partnerships.

CDL Climate will focus on innovation areas such as renewable/alternative energy, power storage, infrastructure, transportation, carbon/methane sequestration, select water, ocean and food initiatives aligned with climate solutions, and geo-engineering. The stream will operate from CDL-Paris (HEC Paris) and CDL-West (Sauder School of Business, University of British Columbia).

*"With the current health crisis, there will be a huge shock to the global economy and its supply chains. CDL-Paris has a vital role to play in reconstructing new and alternative business forms, especially as far as climate and other environmental issues are concerned",* comments Thomas Astebro, Professor of Entrepreneurship at HEC Paris and Academic Lead of CDL-Paris.

The equation change-maker consists of five eight-week sprints geared to transform deep tech startups into financeable and scalable companies. This is accomplished thanks to the committed mentorship of top entrepreneurs in the field, hands-on guidance from world-leading scientists and economists, advice from some of the world's best business students, and unique access to business angels and VCs to raise capital.

CDL has already helped successfully commercialize cutting-edge science and technology companies that has created \$6.2 billion in equity value. Over 1,500 company founders from more than 30 countries have so far participated in the CDL programs, and the meteoric rise of firms like Energy X, Favor, North and Roadbotics testify to their success.

*“The 25 selected startups will be accompanied by the best and brightest of our HEC Paris students, who are involved in the program as part of their MBA degree. For them, this is an intense and hugely enriching experiential learning where they interact with cutting-edge innovators, propose and then see some of their ideas give birth to concrete improvements”,* concludes Astebro.

Applications for CDL Climate are now open and are being accepted online at [creativestructionlab.com/apply](https://creativestructionlab.com/apply).

## **About Creative Destruction Lab**

Creative Destruction Lab (CDL) is a nonprofit organization that delivers an objectives-based program for massively scalable, seed-stage, science- and technology-based companies. Its nine-month program allows founders to learn from experienced entrepreneurs, increasing their likelihood of success. Founded in 2012 by Professor Ajay Agrawal at the Rotman School of Management at University of Toronto, the program has expanded to eight sites across four countries: Oxford (Said Business School, University of Oxford), Paris (HEC Paris), Atlanta (Scheller College of Business, Georgia Institute of Technology), Vancouver (Sauder School of Business, University of British Columbia), Montreal (HEC Montréal), Calgary (Haskayne School of Business, University of Calgary), and Halifax (Rowe School of Business, Dalhousie University).

**About HEC Paris:**

Specializing in education and research in management sciences, HEC Paris offers a complete and unique range of academic programs for the leaders of tomorrow: the Grande Ecole program, Specialized Masters and MSc, Summer School programs, the MBA, Executive MBA and TRIUM Global Executive MBA programs, the Ph.D. program and a wide range of programs for executives and managers.

Founded in 1881 by the Paris Chamber of Commerce and Industry, HEC Paris has a full-time faculty of 140 professors, 4,500 students and 8,000 managers in executive education programs every year.