KGAL Industries and fluvicon launch a €100 Million Platform to Scale Innovative Water Treatment as a Service at industrial scale across Europe

Grünwald near Munich / Graz, 3 August 2026 – The partnership combines a decade of proven forward-osmosis engineering with KGAL Industries' capital, structuring expertise and institutional network to accelerate industrial roll-out across Europe.

KGAL Industries, the investment unit of the KGAL Group dedicated to the industrial scaling and commercialization of proven technologies, and fluvicon GmbH, the Graz-based pioneer of forward-osmosis water treatment, today announced a strategic partnership to deliver industrial water treatment as a service across Europe. As part of the transaction, KGAL Industries has also acquired a strategic equity stake in fluvicon.

The partnership is a clear expression of the KGAL Industries mandate: to back companies with proven technological excellence in capital-intensive, strategically important industries, and to provide the capital, structuring expertise and market access needed to scale them from first industrial proof to global deployment. Industrial water treatment – driven by tighter EU regulation and growing demand for circular water use – is a compelling example.

A partner built to turn breakthrough technology into scale

KGAL has invested in long-term real capital investments for institutional and private investors since 1968, and today manages an investment volume of more than €15 billion across real estate, sustainable infrastructure and aviation, with around 400 professionals. KGAL Industries builds on this nearly six-decade track record to help proven technologies achieve industrial scale through the combination of capital, structuring expertise and long-term focus.

For founders of capital-intensive technology companies, this combination is rare. Many technologies demonstrate their technical viability but face significant barriers when moving from first industrial deployment to commercial scale, where financing, structuring and strategic partnership become critical. KGAL Industries is designed to bridge this gap, rather than asking innovators to solve capital markets and industrialization on their own.

Why fluvicon

Founded in 2013 as a spin-off from the Montanuniversität Leoben, fluvicon has spent more than a decade turning a fundamentally new approach to water treatment into working industrial plants. Its patented processes – built on the principle of forward osmosis rather than conventional reverse osmosis – recover clean water from heavily contaminated industrial and food-and-beverage effluents with exceptional robustness, minimal fouling and scaling, and a fraction of the energy and cost of conventional treatment.

That decade of engineering and field-proven plants is exactly the kind of technological foundation KGAL Industries is built to scale. The partnership converts fluvicon's proven capability into a repeatable, financeable platform.

First Platform Project

The platform's first plant serves the Polish subsidiary of a multi-billion-euro global nutrition group under a 12-year treatment contract. It converts a fermentation waste stream into two valuable outputs: clean water that meets EU discharge standards, and a concentrated biological residue that returns directly to the customer's production as a recovered raw material.

For the customer, the proposition is clear. There is no capital outlay and no operational burden: the customer simply buys clean water, recovered resources and compliance, delivered as a service.

Roll-Out Strategy

The partnership is structured deliberately as a repeatable industrial platform. fluvicon provides the technology and operates the plants, while KGAL Industries contributes structuring expertise, capital and access to the KGAL Group's institutional network. Each new plant follows a standardized development and financing model, enabling efficient expansion across industries including food and beverage, metals, surface treatment, textiles and agriculture.

The partners aim to grow the platform to an investment volume of more than €100 million and, over time, to establish industrial water treatment as an institutional infrastructure asset class – one underpinned by long-term contracts, essential-service demand and a powerful regulatory tailwind as the EU makes sustainable water management unavoidable.

Thomas Griessler, founder and CEO, fluvicon: “After a decade of engineering and plants proving themselves in the field, this changes what fluvicon offers. Our customers no longer buy equipment; they buy clean water, recovered resources and compliance, with no capital outlay. With KGAL Industries as our structuring and financing partner, a model that works at one site can now be repeated across Europe – just as EU regulation makes sustainable water management unavoidable.”

Gaisar Gabdulatzianov, Investment Principal, KGAL Group: “This is what KGAL Industries exists to do: take technology that has proven itself industrially and give it the structure and capital to scale. Water is one of the defining resource questions facing European industry. Together with fluvicon, we have established a platform that transforms wastewater into clean water and valuable raw materials, with the ambition to reach more than €100 million in application volume.”

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KGAL is a leading independent investment and asset manager with assets under management of over €15 billion. The focus of its investments is on long-term real capital investments for institutional and private investors in real estate, sustainable infrastructure and aviation. The group, which operates across Europe, was founded in 1968 and is headquartered in Grünwald near Munich. Its 396 employees contribute to achieving sustainably stable returns, taking into account return and risk considerations (as of 31 December 2025).

KGAL Industries is the investment unit of the KGAL Group. It is dedicated to the industrial scaling and commercialization of companies with proven technological excellence in capital-intensive, strategically important industries. By combining the Group's capital, structuring expertise and institutional network with hands-on partnership, KGAL Industries helps companies move from proven industrial deployment to commercial scale.

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