Proskauer

Proskauer Advises Mantle8 on €31 million Fundraising Round to Industrialize Natural Hydrogen

May 19, 2026

PARIS, May 19, 2026 – Proskauer advised Mantle8, a Grenoble-based company specializing in natural hydrogen exploration, on its €31 million fundraising completed as part of a Series A financing round. The funding is intended to accelerate the global deployment of Mantle8's proprietary exploration and drilling technology, with the aim of targeting the first commercially exploitable reservoir of high-purity natural hydrogen.

The round was led by Sandwater and included Breakthrough Energy Ventures, the Ecotechnologies 2 fund managed on behalf of the French State by Bpifrance, IP Group, Wind Capital and Calderion, an investment platform backed by Audacia.

This transaction ranks among the largest French Series A rounds of the year and will enable Mantle8 to deploy, over the next two years, the world's most advanced natural hydrogen exploration and drilling campaign.

Mantle8's innovative technology for identifying commercially viable natural hydrogen reserves reduces both the risk and cost of exploration, making a significant contribution to a much lower average cost of clean hydrogen supply.

This breakthrough will fundamentally change the economics of the hydrogen sector by unlocking a sovereign, low-carbon source of energy supply for Europe and other regions. By working with partners focused on drilling and operating the targeted reservoirs, the technology can be deployed rapidly and at scale.

The Proskauer team advising Mantle8 consisted of partner Hélène Parent included associate Pierre Blanchard (Private Equity M&A).

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Related Professionals

- **Hélène Parent**
  Partner
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