

## Turkish Lab-grown diamond producer Appsilon completed €12.5mn investment round lead by Esas Private Equity.

Appsilon, became one of the leading advanced materials companies to ever come out of Turkey.

**Istanbul, 26 July 2022** – Appsilon completed €12.5mn investment round lead by Esas Private Equity. With this investment round, Appsilon became on the most valuable materials science companies to emerge from Turkey.

Appsilon produces diamonds in a laboratory environment and looks to direct the latest capital to accelerate its research and development (R&D) processes and boost its production capacity. It said it sought to expand its global presence in the field.

Appsilon founding partner and CTO Taylan Erol stressed they were excited to be an enterprise developing diamond technologies and commercializing the deep technologies they have developed simultaneously at a time of a technological transformation in the diamond market.

*“We aim to achieve an important and strategic position in the global materials field together with the Support of our partner Esas. We are developing joint projects with the most notable universities and institutions in the world with our team of 30 people in our offices in Delft, the Netherlands and Istanbul. We have become one of the significant diamond suppliers in many fields such as quantum technologies, space exploration, biotechnology and jewelry. We want to strengthen both our technologies and our market position by expanding our team in the coming period.”* Erol said.

Esas Private Equity said *“Within the framework of our goal of investing in technology-based initiatives in our country, we are proud to support Turkish engineers and Appsilon who have demonstrated outstanding success in the field of advanced materials and became one of the world’s leading diamond manufacturers producing diamonds in a laboratory environment,”*

Moroğlu Arseven Law and Dutch law firm CORP advised Appsilon during the process, while BTS Law, international law firm Bird & Bird and PricewaterhouseCoopers (PwC) advised Esas Private Equity.