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Investment in pioneering NZ company electrifying marine transport

Voltaic Electric Jets is the latest business to receive investment from the Impact Enterprise Fund, New Zealand’s first impact investing fund and Icehouse Ventures.

The Auckland based start-up manufactures electric jet propulsion engines to electrify small watercraft. Voltaic partner with boat builders to enable their cutting-edge technology to rapidly meet the overwhelming demand for electric outboard motors in the marine sector.

Voltaic co-founders Bex Rempel and Neil Mans began to focus their efforts on small tenders and rigid inflatable boats (RIBs) from 2019, after a significant amount of market feedback.

“We originally built the technology for jetboards, and what we realised is that we had created a highly modular, powerful and compact electric solution. People kept telling us we should put this into boats. Once we started talking to boat builders the decision was obvious. There is a huge demand from customers for electric options to replace outboards.”

“Our electric jet systems adapt to a wide variety of small boats, meaning boat builders can focus on building their boats while we provide the propulsion system – similar to a customer choosing a Yamaha or Mercury outboard. Now they can choose a Voltaic electric jet system, at a significantly lower price than traditional jetboats.”

Despite the rapid uptake of electric vehicles globally, the electric outboard market is still in its infancy. However, Voltaic is providing a timely solution for replacing two-stroke and four-stroke outboards, which are disproportionately harmful to the environment. What most people don’t realise is that a 5 HP petrol outboard produces the same amount of nitrogen oxides and hydrocarbons per hour as 38 cars. This is a result of outboards not having sophisticated catalytic converters and exhaust systems like modern day cars.

Impact Enterprise Fund spokesman Peter Watson said “Voltaic’s impact model is built on a direct reduction of environmental harm, in the form of air and water pollution, from each unit sold. The IEF team believe the increased consumer focus on electric vehicles, the well understood environmental benefits, coupled with the significant reduction in battery prices forecast over the next decade will provide tailwinds for Voltaic’s future adoption and growth.

Voltaic also attracted investment from other high-profile NZ investment funds including K1W1 and New Zealand Growth Capital Fund.

The investment in Voltaic is the fourth for the Impact Enterprise Fund (IEF), which was established as New Zealand’s first impact investment fund in 2018 by the [Ākina Foundation](#), [New Ground Capital](#) and [Impact Ventures](#).

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News Release – Impact Enterprise Fund



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More about Voltaic Electric Jets

<https://www.electricjets.nz/>

More information about The Impact Enterprise Fund

<https://impactenterprisefund.co.nz/>

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