



Solar Utility Sunvigo raises EUR 20 million

- Future Energy Ventures, Triodos Energy Transition Europe Fund and existing Sunvigo shareholders invest EUR 12 million growth capital
- DKB AG provides another EUR 7.5 million to finance Sunvigo's residential solar PV systems, batteries and e-vehicle charging solutions
- Sunvigo to use growth funding to scale its smart solar-as-a-service proposition and further develop its virtual power plant

Cologne 18th of April, 2023 - Leading greentech investors Future Energy Ventures (FEV) and Triodos Energy Transition Europe Fund have invested into the revolutionary business model of Sunvigo as part of a EUR 12 million growth capital funding round, alongside existing investors including Eneco Ventures, Sparta Capital, High-Tech Gründerfonds (HTGF) and Übermorgen Ventures. In addition, DKB AG has provided another EUR 7.5 million to finance Sunvigo's residential solar PV systems, batteries and e-vehicle charging solutions.

With its smart solar-as-a-service product, Sunvigo maximizes the value of residential solar power systems and democratizes the access to solar power for homeowners. The company is building a pan-European green power community targeting more than one million customers by 2030 to drive the transition to digital, more distributed and 100% renewable power.

According to Ohad Mamann, partner at Future Energy Ventures, Sunvigo has the potential to redefine the future energy landscape. "Sunvigo scales distributed energy infrastructure by radically simplifying the use of rooftop solar power by homeowners. At the same time, Sunvigo is integrating its solar systems into a virtual power plant, maximizing the value of solar power not used on site by marketing it within the Sunvigo Community and in the power market. We're delighted to invest in this incredibly exciting business model."

Daphne Postma, senior investment manager with Triodos Energy Transition Europe Fund, is convinced that the company offers a highly attractive value proposition. "The solar power contract invented by Sunvigo makes using rooftop solar power for homeowners as simple as using power from the grid. Sunvigo's energy management system does not only optimize the consumption of solar power, but also enables smarter use of the energy coming from the grid." Both Ohad Mamann and Daphne Postma will be joining the advisory board of Sunvigo.

In the future, Sunvigo's virtual power plant will also provide flexibility to the power grid. With an increasing share of volatile power generation and unpredictable demand structures driven by eMobility and heat pumps, such flexibility is urgently needed.

Sunvigo founders Dr. Michael Peters and Dr. Vigen Nikogosian will use the new funds to scale the company's smart solar-as-a-service proposition and further develop its virtual power plant. "The current energy crisis in Europe has painfully exposed the urgent need to accelerate the transition to 100% renewable energy, and underlines the relevance of Sunvigo's mission," argues Dr. Peters. "As the solar utility of the future, we want to provide a fully integrated and digital energy offering to our customers, including smart solar-as-a-service, e-vehicle charging and the best grid power product."



Press Release Sunvigo

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About Sunvigo

Sunvigo is building a pan European green power community with more than 1 million customers in 2030 to drive the transition to digital, more distributed and 100% renewable power. Sunvigo was founded in Cologne, Germany in 2020 and is currently active in the German market with a team of 130 people. Sunvigo offers a smart solar-as-a-service proposition to owners of single family houses. Sunvigo designs, builds and operates high quality residential solar systems. In addition, the company offers battery storage, e-vehicle charging and a green grid power plan. Sunvigo maximizes the value of its distributed energy assets by integrating them in a virtual power plant that allows for optimal marketing of excess solar power and maximization of onsite solar power consumption. Sunvigo customers can choose between two financing options for the solar system: a solar power contract or a full purchase of the system. Sunvigo is funded by leading investors, including Future Energy Ventures, the Triodos Energy Transition Europe Fund, Eneco Ventures, Sparta Capital, High-Tech Gründerfonds and Übermorgen Ventures.

www.sunvigo.de

About Future Energy Ventures (FEV)

Future Energy Ventures is the venture capital investment and collaboration platform of E.ON. It invests in digital and digitally-enabled technologies and business models that have the potential to redefine the future energy landscape. Typically focusing on digital, scalable and asset-light companies raising Series A and beyond funding, Future Energy Ventures seeks to capitalise on the investment opportunities presented by the transition to a new energy future and maximise scaling opportunities for its portfolio.

For more information, visit www.fev.vc

About Triodos Energy Transition Europe Fund

Triodos Energy Transition Europe Fund invests in assets and companies that generate renewable energy, improve energy efficiency and/or offer energy flexibility. It is a sub-fund of Triodos Impact Strategies II N.V. and is managed by Triodos Investment Management, a globally active impact investor and wholly owned subsidiary of Triodos Bank NV.

Sunvigo press contact:

Philipp Damrow

philipp.damrow@sunvigo.de

+49 15732116692

Sunvigo Co-Founder:

Dr. Michael Peters



