

Kiwigrid Successfully Closes Series C Round

- Innogy Venture Capital and High-Tech Gründerfonds exit their shareholding
- Kiwigrid, innogy, LG and AQTON Are Jointly Creating a Global Industry Platform for Energy IoT

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Kiwigrid GmbH, operator of an Energy IoT industry platform, has successfully completed its third and so far its largest financing round. While AQTON SE has significantly increased its share, the company based out of Dresden attained innogy SE and LG Electronics as new investors. The existing venture capital investors Innogy Venture Capital and High-Tech Gründerfonds have sold their entire shareholding within this financing round.

The investment round was led by AQTON SE and includes a double-digit million euro figure. In addition to the further development of the platform and the products building on it, Kiwigrid's focus in the coming years will be on internationalization as well as to establish international security and intelligence standards for the energy grid of the future.

"The greatest challenge for the future energy network is connectivity, interoperability and intelligent communication of decentralized energy systems. For this purpose, an industrial platform is required which integrates, controls and automates the generation, consumption and storage of decentralized energy systems. Together with our investors, we want to drive the development of this platform worldwide and thus establish a standard," says Dr.-Ing. Carsten Bether, founder and CEO of Kiwigrid. Daniel Söntgerath, Kiwigrid COO, adds: "AQTON SE, innogy SE und LG Electronics are among the world's leading companies in their respective segments. More than 123 million customers rely on their products and solutions. With these strategic partnerships, Kiwigrid is establishing itself as an industry-leading company at the forefront of the global energy market."

„We are excited about the awesome development of Kiwigrid and the recognition Kiwigrid has build in the global smart energy industry during our investment period. Our early engagement has now turned into a successful exit.“ stated Dr. Frank Starrmann, Managing Director of Innogy Venture Capital GmbH and previous lead investor in Kiwigrid. “The strength and reputation of the new investors will certainly allow and support Kiwigrid to achieve its next development stage. We are looking forward to a bright future of the company and wish all the best to all parties.”

„As the first institutional investor, the High-Tech Gründerfonds identified the potential of the idea behind Kiwigrid at a very early stage and actively supported the company from it's start to becoming the industrial player that it is today , "says Romy Schnelle, Investment Director of the High-Tech Gründerfonds. "It is impressive what Kiwigrid has achieved. We are leaving the group of shareholders with substantial returns for our fund. It is the right moment to pass the lead over to the international industry consortium in order to guide the company to the next growth level.“

Together with its investors, Kiwigrid is seeking up to two other strategic partners to invest in the company. The core element of the collaboration will be the Kiwigrid platform, which promises a high degree of security and intelligence for the future energy network.

About Innogy Venture Capital

Innogy Venture Capital GmbH is a fund management company focused on investments into European start-up companies providing technologies and new business models for the distributed, digital and renewable energy market of the future. With a final closing size of more than 115 m EUR the currently managed "Innogy Renewables Technology Fund I" is a leading early stage investor in this segment in Europe. The fund's sponsors are innogy SE and Conetwork Erneuerbare Energien. For more information please visit: www.innogy-ventures.com

About Kiwigrid

Kiwigrid operates Europe's leading Energy IoT industrial platform. The platform integrates decentralized energy producers, storage systems, intelligent measuring systems, consumers and charging systems for electric mobility, networking and intelligently controlling all of these elements. Based on this infrastructure, Kiwigrid develops solutions for innovative value-added services in the area of energy management. The cloud-based architecture ensures maximum scalability and security. Open interfaces and a huge network of partners ensure connectivity and interoperability that is unrivaled in Europe. Kiwigrid's partners and customers come mainly from the sectors of energy, automotive, telecommunications, electronics and real estate. For more information please visit: www.kiwigrid.com

About High-Tech Gruenderfonds

High-Tech Gruenderfonds invests in young, high potential high-tech start-ups. The seed financing provided is designed to enable start-ups to take an idea through prototyping and to market launch. Typically, High-Tech Gruenderfonds invests EUR 600,000 in the seed stage, with the potential for up to a total of EUR 2 million per portfolio company in follow-on financing. Investors in this public/private partnership include the Federal Ministry of Economics and Energy, the KfW Banking Group, as well as strategic corporate investors including ALTANA, BASF, Bayer, B. Braun, Robert Bosch, CEWE, Daimler, Deutsche Post DHL, Deutsche Telekom, Evonik, innogy SE, Lanxess, media + more venture Beteiligungs GmbH & Co. KG, METRO, Qiagen, SAP, Tengelmann and Carl Zeiss. High-Tech Gruenderfonds has about EUR 576 million under management in two funds (EUR 272 million HTGF I, EUR 304 million HTGF II). For more information please visit: www.high-tech-gruenderfonds.com

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