

## Press release: Series-A

### Series A Funding: gridX raises seven-digit amount

**Aachen/Munich, 21.03.2018** gridX, the Aachen / Munich-based company behind the popular energy community, has successfully completed its Series A funding round. The round was led by new investors innogy Ventures and coparion. Existing investors, including Vito ONE and Gabor Cselle, also participated in the round. With the investment, gridX intends to further develop its core technology stack and, above all, to smartly connect more households with the energy market.

In addition to an intelligent power distribution within the community, gridX' solution also ensures efficient use of energy within a household. The gridBox has a smart home connection, analyzes the consumption of individual large energy consumers and informs the owner within the gridX app if the energy consumption can be lowered or if devices are damaged. The application visualizes all relevant energy data and gives users complete control over their energy balance. The future-oriented energy management is completely controlled via the gridBox, no additional hardware needs to be installed. Customers of gridX can thus significantly reduce their electricity rate and optimize their feed-in.

gridX was founded in mid 2016 by Andreas Booke and David Balensiefen. In the future the company will also offer further digital services related to the platform and the developed energy operating system. "The goal of gridX is to become the central platform for energy producers and consumers so that all tasks such as energy management, electricity procurement and monitoring are bundled in a vendor-independent solution. The focus is always on the advantages for the customer and his satisfaction. As a result, customers can save electricity and optimize their energy production," says David Balensiefen describing his vision. With its solution, gridX addresses one of the strongest and least digitized industries in Germany.

#### About gridX

The gridX team, with 24 employees at offices in Aachen and Munich, faces the transformation of the entire energy sector. With a common, digital platform for electricity producers and consumers, the young company is leading its customers into the future of energy supply. The core component is an intelligent control box that links the individual members of the community. The gridBox is manufacturer-independent and the enabler for intelligent management of larger energy producers within a home. gridX is committed to

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building the world's leading interoperability technology for generating plants (solar, heat pumps) and storage, as well as charging stations.

[www.gridX.de](http://www.gridX.de)

### **About innogy Ventures**

innogy Ventures is a venture capital investor and belongs to the innogy innovation hub. The investment focus is on innovative, digital business models from North America, Europe and Israel that will transform the areas of Future Energy, IoT, Urban Solutions and Customer Engagement. The planned investment volume is € 130 million. innogy Ventures and innogy innovation hub not only support its portfolio companies with a broad market understanding and business development support, but also through access to the broad innogy network and relevant market participants.

<https://www.innogy.ventures>

### **About coparion**

coparion is a venture capital investor for young German technology companies. With a fund volume of 225 million euros, coparion contributes significantly to rapid and sustainable growth.

coparion supports entrepreneurial vision with know-how without interfering with the operative business. Thanks to many years of experience in venture capital and in the development of companies, the coparion team recognizes potential and opens up new perspectives.

coparion brings the substance, perseverance and creativity to successfully master even difficult situations together.

coparion finances exclusively together with co-investors. The focus is on the start-up and young growth phase. The fund invests up to 10 million euros per company, usually in several rounds of financing of 0.5-3 million euros each. coparion has offices in Cologne and Berlin.

[www.coparion.vc](http://www.coparion.vc)

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