

Press Release

E.ON acquires e-mobility start-up elvah

- elvah helps eMobility users find the optimal charging option through real-time ratings and smart recommendations.
- All 50 elvah employees will be kept on by E.ON.
- The elvah solution will first be deployed at E.ON Drive and become part of E.ON One.

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Essen-based energy company E.ON is driving the digitalization of the transport sector and acquiring one hundred percent of the assets in e-mobility start-up elvah. Closing is expected as early as June 30, 2023. Founded in 2020, the company helps drivers find an available, reliable, and affordable charging option via app. The goal of the collaboration is clear: to accelerate the transition to sustainable transport in Germany and increase the attractiveness of electromobility through customer-friendly processes and ease of use.

Victoria Ossadnik, responsible for digitalization and innovation on the E.ON Board of Management, says: “The transport sector offers enormous decarbonization potential, which we must exploit to achieve the Paris climate targets. In order to make individual mobility more sustainable, it is crucial to intelligently integrate electric vehicles into the energy system, as potential storage devices, they enable additional flexibility in the decentralized energy system. Smart solutions like elvah complement E.ON's technology strategy perfectly and significantly improve our customers' charging experience.”

Gowrynath Sivaganeshamoorthy, CEO and co-founder of elvah, added: “Together with E.ON One and E.ON Drive, we can further develop the elvah platform and make charging e-cars even easier and more reliable. With E.ON Drive as our first customer, e-car drivers will be able to charge anywhere in Europe in the future with the most innovative app.”

The technology and app developed by elvah provides customers with user-friendly access to over 300,000 charging points in 40 countries. The application generates a score from real-time data and customer feedback on the charging process, informing users about the reliability and convenience of the charging stations available. Based on this data, elvah simplifies the charging process and promotes access to electromobility.

A logical addition to E.ON's electromobility strategy

For E.ON Drive, the acquisition of elvah by E.ON is a further step towards a universal portfolio of offerings in the field of electromobility. The technology

developed by elvah will be the first to be implemented in E.ON Drive's charging product and in this way made available to customers throughout Europe.

elvah becomes part of E.ON One

"With elvah, E.ON One is expanding its ecosystem with a new, state-of-the-art digital solution that will further advance the e-mobility business," says E.ON One CEO Tim van Amstel. Founded in 2022, the E.ON SE subsidiary brings together digital solutions to implement the energy transition. "After the existing technology is first implemented at E.ON Drive, we will further expand it based on a new business model and make it available to the market in the future," van Amstel added. Under the umbrella of E.ON One, elvah will continue to operate independently in the market with its existing management. All of the approximately 50 elvah employees will be kept on by E.ON.

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