



## Joint Press Release

### €110 million fund for the digitalisation of the energy transition established

E.ON, the European Investment Fund (EIF) and Future Energy Ventures (FEV) jointly foster smart innovations for the energy transition with the help of a newly established fund. The fund managed by FEV already has a volume of €110 million and a target size of €250 million. Both E.ON and the EIF are holding a mid double-digit million euro stake as anchor investors. The fund invests primarily in start-ups and scale-ups that develop and implement digital solutions to drive the energy transition.

The capital of the fund is allocated entirely towards sustainable investments across three core investment themes with clear decarbonization potential: future energy, future cities, and future technologies. With an average initial ticket size of between €1-10 million for early-stage investments, it aims to target thirty new investments located in the innovation hubs of Europe, North America, and the Middle East. Future investors benefit from the partners' expertise in the energy sector.

"The clean energy economy is the greatest business opportunity of our generation, and we are excited to be raising our second fund at this pivotal moment. With FEV's track record of portfolio successes, an extensive network of industry partners, our highly collaborative approach and deep sector focus, we are in a unique position to drive the digitization and decarbonization of the energy system. We are grateful to our investors and look forward to continuing discussions with potential institutional and strategic investors that share our vision." said Jan Lozek, Founder and Managing Partner of FEV.

Marjut Falkstedt, EIF Chief Executive says: "Better managing our energy needs is one of the most important challenges of our time. That's why we are excited about our participation in the newly established fund. This investment aligns perfectly with the EIF's strategic objectives and our commitment to driving the energy transition and supporting decarbonization efforts across Europe."

Thomas Birr, Chief Strategy and Innovation Officer at E.ON, says: "This is a milestone for E.ON on our way to making the new world of energy work. Having access to Climate-Tech and the resulting digital solutions is a central cornerstone of our innovation initiatives through which we continuously integrate new technologies and startup solutions into the E.ON business. The newly established fund which is open for external investors builds on our success of the existing venture portfolio and is the next important step for E.ON to broaden impact through collaboration."

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With this newly established fund, E.ON can further expand its many years of expertise in the field of innovation and, through a stable innovation ecosystem, bring new partners on board, who jointly have the confidence to invest in the energy transition.

Today, FEV already runs one of the biggest global funds investing in Climate-Tech investing primarily in start and scale-ups that develop and implement digital solutions to drive the energy transition. The fund is expected to hold its final closing in the fourth quarter of 2024.

### **About Future Energy Ventures**

Future Energy Ventures (FEV) supports ready-to-scale, world-class start-ups whose mission is to accelerate the energy transition and decarbonize society. Founded in 2016, FEV announced the first closing of Fund II, an SFDR Article 9 fund, in January 2024. Fund II invests in high-potential, digital and digitally-enabled climate technologies with the power to redefine the energy landscape and create cleaner and smarter cities. With operational hubs in Berlin, Tel Aviv, and Palo Alto, FEV provides financing, collaboration and scaling opportunities through industry and investor partners. For more information visit [www.fev.vc](http://www.fev.vc).

### **About E.ON**

E.ON is an international investor-owned energy company headquartered in Essen, Germany, which focuses on energy networks and customer solutions. As one of Europe's largest energy companies, E.ON plays a leading role in shaping a clean, digital, decentralized world of energy. To this end, around 74,000 employees develop and sell products and solutions for private, commercial, and industrial customers. Around 48 million customers purchase electricity, gas, digital products or solutions for electric mobility, energy efficiency and climate protection from E.ON. For more information, please visit [www.eon.com](http://www.eon.com).

### **About European Investment Fund**

The European Investment Fund (EIF) is part of the European Investment Bank Group. Its central mission is to support Europe's micro, small and medium-sized enterprises (SMEs) by helping them to access finance. The EIF designs and develops venture and growth capital, guarantees and microfinance instruments which specifically target this market segment. In this role, the EIF fosters EU objectives in support of innovation, research and development, entrepreneurship, growth, and employment.

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