

Utility-in-a-box software provider Lumenaza raises EUR 2.5 million to accelerate growth

Berlin, 7-Aug-18. The software company Lumenaza announced today the successful closure of a EUR 2.5 million financing round. With this round E.ON joined as investor of the Berlin-based company. Both existing investors, EnBW New Ventures and VC Fonds Technologie Berlin managed by IBB Beteiligungsgesellschaft mbH, participated significantly as well. The funds will be used to accelerate Lumenaza's growth, to strengthen its technical leadership in innovative energy services, and to continue with its internationalization.

The investment highlights the increasing demand for transparency and personalization by energy customers, as well as the trend towards building communities and delivering tailor-made solutions to its participants. Lumenaza's scalable and flexible software connects renewable energy producers, from small rooftop PV systems up to large wind farms, with energy consumers and enables precise billing. This makes it possible to provide customers with advanced solutions such as community energy, local and regional energy or even nation-wide innovative tariff concepts including time-based tariffs, flat tariffs and peer-to-peer energy solutions.

Christian Chudoba, founder and CEO of Lumenaza, stated: "We are delighted to see the trust from existing and new investors in our company. Having now two of Europe's leading utilities on our investors' board brings substantial expertise and will help us to further innovate and grow across Europe. With this additional investment our software will become even more powerful to support innovative utilities and other energy market players such as hardware manufacturers to offer highly-personalized solutions to their customers based on distributed, clean and affordable energy sources."

"We are convinced by Lumenaza's vision and business model. We already had the pleasure to successfully work together with Lumenaza for the EU-funded local smart grid system in Simris, Sweden, demonstrating how local and sustainable energy communities can be realized already today," said Dr. Philipp Ulbrich, Vice President Innovation Scouting and Co-Investments of E.ON.

Crispin Leick, Managing Director of EnBW New Ventures, added: "We like the team, we like the business model, we are happy to continue to support the strong growth of Lumenaza. The investment is part of our strategy to develop and commercialize attractive business models."

"We are highly pleased with Lumenaza's performance. The company has recognized the need for software in the energy market early-on. We are looking forward to seeing Lumenaza grow further and accompany the team in this journey", commented Stephan Schulze, Investment Director of IBB Beteiligungsgesellschaft.

Lumenaza started in 2013 to connect and intelligently control producers and consumers of renewable energy. Today the modular software platform works literally as a “utility-in-a-box”, enabling any company to participate in the energy market at different levels, including the possibility to become a full innovative and digital utility. Lumenaza has realized exciting projects such as regional power, energy communities, tenant electricity, and data visualization for its customers, including three of Germany's four largest energy suppliers, a world's leading home energy storage manufacturer and several regional utilities.

About Lumenaza

Lumenaza is the software provider for the new, decentralized and digitized energy world. The software can offer virtually all the functions that are needed in the energy market in a modular form as a “utility-in-a-box”. The company is able to monitor renewable power plants, include power from large and small generation plants, manage balancing groups, and make real-time energy management data available to all market participants. The green electricity can be resold directly to the end customer. Lumenaza makes it possible to connect and intelligently manage all participants in the new energy world in a single digital marketplace, thereby addressing utilities, new players and producers alike. Lumenaza thus provides a peer-to-peer energy market.
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About E.ON

E.ON is an international private energy company, which focuses on energy networks, customer solutions, and renewable energy. 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, the company develops and sells products and solutions for private, commercial and industrial customers. In fiscal 2017, 40,000 employees generated sales of 38 billion euros. Around 32 million customers purchase electricity, gas, digital products or solutions for electric mobility and energy efficiency from E.ON. The company is one of the world's leading producers of renewable energy and has invested more than EUR 12 billion in this business area in recent years. E.ON is headquartered in Essen, Germany. For more information, please visit www.eon.com.

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About EnBW New Ventures:

EnBW New Ventures GmbH provides venture capital to young companies that develop new business models and technologies for the converging energy, mobility and urban life markets. We focus on entrepreneurial teams delivering value to their customers through scalable business models and new technologies. With an investment volume of 100 million Euros, EnBW New Ventures offers startups access to professional investor expertise as well as a customer and supplier network in the energy sector. In addition, a commercial relationship with the parent company EnBW is possible.

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About IBB Beteiligungsgesellschaft

IBB Beteiligungsgesellschaft (www.ibb-bet.de) provides venture capital to innovative Berlin-based companies and has established itself as a market leader in the field of early stage financing in Germany. The funds are used primarily for the development and market launch of innovative products or services, as well as for business concepts of creative industries. Currently two of the funds managed by the IBB Beteiligungsgesellschaft are in the investment phase, the VC Fonds Technologie Berlin II with a fund size of 60 million euros and the VC Fonds Kreativwirtschaft Berlin II with a fund size of 40 million euros. Both VC funds are financed by means of the Investitionsbank Berlin (IBB) and the European Fund for Regional Development (EFRE) administered by the State Berlin. Since 1997 the IBB Beteiligungsgesellschaft, in consortia with partners, has made 1.33 billion euros available to creative and technology-orientated companies; thereof, the portion invested by IBB Beteiligungsgesellschaft itself, as lead, co-lead or co-investor, was approximately 184 million euros.

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