

Cologne, Germany - August 23rd 2021

Eneco invests 3.2 million EUR in Series A in B2B installer platform Installion

- Installion, the Cologne based B2B installer platform for solar, storage and EV charging solutions, will expand nationwide installation service
- The Eneco investment fuels further digitalization of its tender- and project management platform, as well as the nationwide expansion towards 20 installer hubs.

The venturing department of Dutch energy company Eneco joined the captable of the Cologne-based cleantech start-up. Eneco joins existing seed investors Christoph Ostermann, Kai Howaldt and Bernhard Beck, who increased their financial involvement. The funds will be used for further improvement of the software platform, as well as the nationwide expansion of 20 installer hubs. Installion has now secured its Series A financing round, following a highly successful first half of 2021.

In 2019, Installion entered the market with an “Uber style” digital matchmaking platform for B2B clients looking for PV, storage- and EV charging installation services. Installers providing installation services are matched with clients in just one click. Since 2020, the company started to set up its own installation hubs, to provide a tightly knit, reliable network of installation capacity, all over Germany.

Today, over 350 clients (among them leading utilities, large sales organizations, manufacturers, etc.) representing roughly 70 percent of Germany’s PV market, have successfully realized nearly 4500 projects with the help of Installion’s software platform. Its growing number of own installer hubs disposes of almost 100 craftsmen at ten locations until the end of this year. The new funds will mainly be used to expand the number of craftsmen and locations, offering greater services to more clients, across the country. By doing so, Installion’s mission is to become the leading project contracting and management solution for PV and EV charging projects, which allows craftsmen easy collaboration with a large number of clients. This increases the availability of much-needed installation capacity, which is currently stifling many renewable energy projects.

Eneco’s venturing team aims to assist promising start-ups to help accelerate the energy transition. “Installion is a fast-growing company, comprised of a digital platform and a solid installer business that truly convinced us. We believe that Installion has managed to resolve one of the major challenges in Germany’s path to enabling people to become self sufficient in their electricity usage, namely the scarcity of good installation capacity. We are proud to be a part of the exciting journey ahead. ”, says Karel Nanninga, Investment Manager of Eneco’s venturing department.

By the end of next year, Installion will have more than 200 employees at 20 installer hubs covering 80 percent of Germany with available installation capacity. "With Eneco ventures we

have gained a renowned investor, united in the strive for net zero CO2, a great industry network with whom we will be able to successfully grow our company over the next years", says Florian Meyer-Delpho, Founder and managing director of Installion.

More than five million euros have been invested in the company so far, run by the founding team Florian Meyer-Delpho, Till Pirnay, and Claus Wohlgemuth. The law firms Soleos Rechtsanwälte and Luther Rechtsanwälte advised on the transaction.

INFO BOX

About Installion

Installion GmbH was founded in 2019 as a B2B matching platform for assembly and installation services. The founding team has extensive experience in the crafts sector, particularly photovoltaics, as well as digitalization of crafts services and the development of online platforms.

About Eneco

Eneco consists of a group of companies active internationally in the field of renewable energy and innovation. Together with our customers, partners and almost 2,800 employees, we work on our mission: sustainable energy for all. Eneco Ventures is the venturing arm of Eneco and focuses on investing in start-ups & scale-ups that accelerate the energy transition. The portfolio from Eneco Ventures in Germany included, amongst others, Thermondo and Next.Kraftwerke.

Press and media:

Till Pirnay, CEO

pirnay@installion.eu

+49 172 8449997

Press photos and a PDF version of the press release are available here:

<https://drive.google.com/Installion/Pressrelease/Downloads>