



Solar startup Sunvigo raises €15 million in financing round with Eneco, Sparta Capital and Deutsche Kreditbank AG (DKB)

- Sunvigo closes its next financing round with €15 million. Sparta and Eneco, which are providing the largest share of the new funding, are investing a total of €10 million together with existing investors.
- DKB again increased the financing volume for the PV systems by another €5 million in debt capital.
- In 2021, the first year after its founding, Sunvigo has grown its customer base by more than tenfold.
- The new capital will be used for the expansion of the Green Power Community, improve the digital customer experience and expand the Sunvigo team.

Cologne, 08.02.2022 - Eneco and Sparta Capital, two renowned financiers with a strong focus on the renewable energy sector, are investing in the revolutionary business model of Sunvigo. Sparta and Eneco, which are providing the largest share of the new funding, are investing a total of €10 million together with existing investors, such as Ecosummit, High-Tech Gründerfonds (HTGF) and Übermorgen Ventures. Deutsche Kreditbank AG (DKB) is providing a further €5 million in debt capital to finance the PV systems. While the current energy crisis has driven both young and established companies into insolvency, Sunvigo has been able to secure new investments and even protect its customers from rising electricity prices.

Since its founding in 2020, Sunvigo has already provided hundreds of customers with easy access to affordable solar power. In 2021 Sunvigo has grown its customer base by more than tenfold.

Eneco, Sparta Capital and Deutsche Kreditbank (DKB) are now investing in the further growth and vision of Sunvigo. Hans W. Cool, Investment Director of Eneco Ventures, considers Sunvigo the ideal complement to Eneco's portfolio: "We believe there's a strong market for Sunvigo's low-barrier, no-frills product. We also see many potential synergies, for example with Eneco's subsidiary LichtBlick." Guillaume Sarlat, Head of Sustainability Investment at Sparta Capital, is also convinced of the business model: "Sunvigo represents a credible solution in the pivot towards a low-carbon world. This partnership represents an important milestone for Sparta, and we are delighted to be supporting Sunvigo's management team for years to come."

This opens up new opportunities for Sunvigo: "Through Sparta, we get to partner with one of the leading investors in the space and obtain access to international capital markets to expand the financing of our PV systems.", explains Dr Michael Peters, founder of Sunvigo and solar expert.

Existing shareholders, such as Ecosummit, HTGF, Übermorgen Ventures and a family office, are once again participating in the financing round, thus confirming their confidence in the solar energy provider. DKB is also increasing the financing volume for the PV systems by another €5 million in debt capital.

The founders Bastian Bauwens, Dr Michael Peters and Dr Vigen Nikogosian will use the fresh capital to further expand the Green Power Community, improve the customer experience, especially through digitalization, and further optimize internal processes. Sunvigo also wants to expand in terms of personnel. The company now has more than 50 employees and wants to grow substantially in all areas this year. Sunvigo also plans to link its systems to create virtual power networks and thus make solar power from the Sunvigo Community available to all electricity customers.

"The demand for solar energy has increased rapidly in recent months," confirms Dr Peters. "Many people are overwhelmed by the strong rise in electricity prices and are asking themselves what they can do against the rising costs. Switching to solar energy makes it possible to protect yourself against rising prices. However, until now you had to put up with a lot of complexity. With Sunvigo, you can finally have both – protection against rising prices through the PV system on your own roof combined with the simplicity of a standard power contract."

About Sunvigo

Germany's first decentralized energy provider, Sunvigo is revolutionizing the use of solar power for homeowners. In contrast to sellers or renters of PV systems, the company is an energy provider and offers homeowners an electricity contract inclusive of the PV system. This means: With Sunvigo, the customer only pays for the electricity consumed, but not for the components of the PV system. If desired, solutions for battery storage and charging devices for electric cars can be integrated into the electricity contract. Sunvigo installs, operates and maintains the PV systems and provides 100% renewable electricity to customers. Sunvigo is funded by leading investors, including Eneco, High-Tech Gründerfonds, Übermorgen Ventures and Sparta Capital.

For more info, visit www.sunvigo.de.

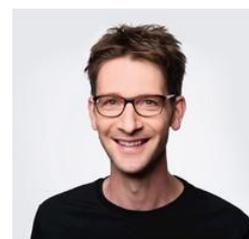
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About our investors:

About Deutsche Kreditbank AG

Deutsche Kreditbank AG (DKB), headquartered in Berlin, is part of the BayernLB Group and serves business and private customers with its more than 4,500 employees. With total assets of €126,9 billion, it is one of the top 20 banks in Germany. More than 4.8 million people are DKB customers. They conduct their banking transactions conveniently and securely online. The DKB industry experts look after business customers personally at 25 DKB locations throughout Germany. As a partner of companies and municipalities, the bank specialised in promising sectors in Germany at an early stage: Housing, health, care, education, agriculture, infrastructure and renewable energies. DKB is one of the market leaders in many of these economic sectors. DKB attaches great importance to sustainable action and focuses on a sustainable lending business.

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 3,000 employees, we work on our mission: sustainable energy for all. Our ambition is to become climate neutral in 2035, together with our customers. Eneco Ventures invests into promising young companies that can accelerate the energy transition.

About High-Tech Gründerfonds

High-Tech Gründerfonds (HTGF) is a seed investor that finances high-potential, tech-driven start-ups. With around EUR 900 million in total investment volume across three funds and an international network of partners, HTGF has already helped forge more than 650 start-ups since 2005. Driven by their expertise, entrepreneurial spirit and passion, its team of experienced investment managers and startup experts help guide the development of young companies. HTGF's focus is on high-tech start-ups in the fields of digital tech, industrial technology, life sciences, chemistry and related business areas. To date, external investors have injected more than EUR 4 billion into the HTGF portfolio via more than 1,800 follow-on financing rounds. HTGF has also successfully sold interests in more than 150 companies. Fund Investors in the public-private partnership include the Federal Ministry for Economic Affairs and Climate Action, KfW Capital, the Fraunhofer-Gesellschaft and 32 companies.

Website: www.htgf.de/en

About Sparta Capital Management

Sparta Capital Management Ltd. was founded by Franck Tuil, a former executive at Elliott Management Corporation. Its first fund was launched in September 2021 with a global multi-strategy mandate investing in both public and private markets, across the capital structure, with a particular focus on the financing of the energy transition.

About Übermorgen Ventures

Übermorgen Ventures is a Swiss investment company that backs European early-stage climate tech and decarbonization startups. Übermorgen believes that there is an urgent need to build solutions to the climate crisis and that doing so presents an enormous business opportunity for startups that help decarbonize products, processes, services, or business models. The company is led by a team of four managing partners with a strong background and a proven track record in early-stage investing and aims at establishing a portfolio of companies that save more than one million tons of CO2 annually.



Founders Team Sunvigo: From left to right Bastian Bauwens ; Dr Michael Peters and Dr. Vigen Nikogosian .

Words (incl. "About our investors): 1,093