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IMPROVED acted as exclusive financial advisor to EnviroSpark in raising \$50mn growth financing from Basalt Infrastructure Partners

Atlanta, London, Amsterdam (May 2nd, 2024)

US-based Electric Vehicle (EV) charging company EnviroSpark Energy Solutions (“**EnviroSpark**” or the “Company”) announced it has secured a \$50 million investment by Basalt Infrastructure Partners (“**Basalt**”), a leading mid-market infrastructure equity investment firm focusing on investments in Europe and North America.

This investment will fuel EnviroSpark's mission to revolutionize the EV charging landscape, enabling the Company to rapidly expand its owned-and-operated network across the US, innovate its cutting-edge technologies, and further enhance the accessibility and sustainability of EV infrastructure.



IMPROVED acted as the exclusive financial advisor to EnviroSpark in this transatlantic transaction. We supported the EnviroSpark team in securing an optimal growth partnership with Basalt, leveraging our in-depth expertise and extensive global network that we have built up through our unmatched track record of cross-border landmark transactions in the EV charging and Energy sectors.

Aaron Luque, founder and CEO at EnviroSpark, commented: *“Securing this substantial funding milestone marks a pivotal moment for EnviroSpark. With strategic support from Basalt, we are poised to accelerate our mission of fostering sustainable transportation solutions. This investment not only fuels our expansion efforts but also reinforces our commitment to making electric mobility accessible and convenient for all.”*

Andrew Marsden, Head of Energy Transition at Basalt, added: *“As part of our strategy to invest in compelling scale-up opportunities in low carbon infrastructure, Basalt is delighted to be partnering with EnviroSpark to help drive their next phase of growth in delivering long-term sustainable EV charging solutions to customers across North America. EnviroSpark’s industry-leading team is accelerating the build-out of the EV-charging network across North America at this pivotal time for the clean transportation sector and we are proud to be sharing in their mission.”*

Daniel Lyons, Managing Director at IMPROVED, complemented: *“This transaction underscores EnviroSpark’s robust fundamentals and fantastic growth positioning in the huge market for EV charging infrastructure across the United States. As exclusive financial advisors on this transatlantic deal, we are proud to have facilitated a partnership that promises to advance the accessibility and efficiency of EV charging. We extend our congratulations to both the EnviroSpark and Basalt teams and look forward to their continued success and innovation in the sector.”*

Enquiries

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About EnviroSpark Energy Solutions

Founded in Atlanta, GA by Aaron and Stephanie Luque in 2014, EnviroSpark is an industry leader in the turnkey design, installation, ownership and operation of EV charging solutions. The company’s mission is to raise awareness around the benefits of electric vehicles and to build a more robust EV charging

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infrastructure network. Responsible for more than 8,200 installations of charging plugs across North America to date, EnviroSpark addresses the pain points of property owners and drivers by enhancing EV accessibility in customer-friendly ways. This fundraising follows an earlier \$15m round led by Ultra Capital in 2022. Visit www.envirosparkenergy.com for more information.

About Basalt Infrastructure Partners

Basalt is an infrastructure equity investment firm focusing on investments in utilities, energy, transport and digital infrastructure in Europe and North America. Funds advised by Basalt have made over 30 infrastructure investments in Europe and North America since 2013. For more information on Basalt please visit www.basaltinfra.com.

About IMPROVED

IMPROVED is a premier international Corporate Finance boutique focused on the mid-market Technology, Energy and Mobility ("TEM") sectors. IMPROVED has proven cross-border deal-making capabilities and executed transactions in +20 countries across Europe, the US and Asia. The team comprises 25+ corporate finance and M&A professionals and is complemented by a team of high-level senior advisors with vast executive and board-level experience in the TEM sectors. Visit www.improvedcf.com for more information.