

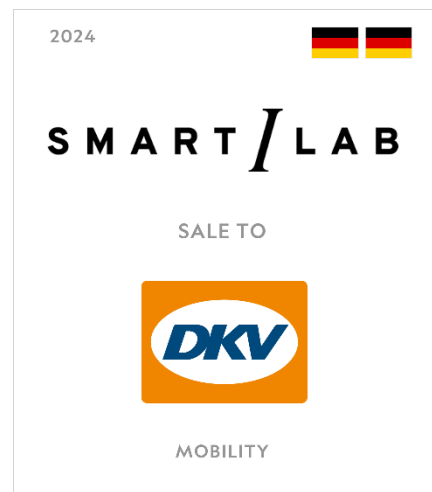
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IMPROVED advises Smartlab on its strategic majority sale to DKV Mobility

Ratingen, Aachen, Amsterdam (November 28th, 2024)

DKV Mobility, a leading platform for international mobility services, acquires a majority stake in smartlab Innovationsgesellschaft mbH (“Smartlab”), a leading e-mobility SaaS platform in Germany. Through this transaction, DKV Mobility strengthens and expands its leading role as an e-mobility SaaS platform operator with one of the most successful and leading technology companies in the aggregation, administration, and billing of e-mobility charging systems in Germany. Subject to merger control approval, the closing of the transaction is expected to take place in the first quarter of 2025.

IMPROVED acted as the exclusive financial advisor to Smartlab and its shareholders in this transaction. Building on our leading track record in the EV charging software space and our deep understanding of the rapidly evolving e-mobility and energy transition markets, IMPROVED has supported Smartlab and its shareholders in building and articulating a convincing equity story tailored to the global investor universe, while realizing the strategic considerations and objectives of Smartlab’s existing shareholders, particularly those operating in the public utilities sector. With DKV Mobility, IMPROVED is pleased to have advised Smartlab on finding a strong strategic partner who can accelerate the company’s growth strategy.



Together with Smartlab’s remaining shareholders Thüga Aktiengesellschaft, energie schwaben gmbh, and BEB GmbH, DKV Mobility aims to accelerate further technical development and growth at Smartlab. The focus will be on expanding the number of charging points operated on Smartlab’s SaaS platform, strengthening e-clearing.net as a leading roaming gateway, and further developing Smartlab as an e-mobility service provider (eMSP). Thanks to this strategic partnership, DKV Mobility and Smartlab expand their joint e-mobility platform to more than 177k actively managed charging points, with more than 910k charging cards and over 900mn kWh of processed charging current.

Marco van Kalleveen, CEO of DKV Mobility, says: *“Smartlab is one of the most dynamic and successful companies in the field of municipal charging infrastructure in Germany and looks back on an impressive development. Smartlab complements our existing platform offering with excellent solutions and allows us to provide even more customized services to our platform customers in the future. By investing in Smartlab, DKV Mobility strengthens its commitment to further advancing e-mobility in Europe.”*

Dr. Mark Steffen Walcher, Managing Director of Smartlab, continues: *“We are very pleased to have found a partner in DKV Mobility that has been committed to e-mobility from the very beginning and is now embodying a significant role in this industry. Especially for our customers in the municipal sector, where we are the market leader, DKV Mobility together with Smartlab, is the ideal partner for the future.”*

Rüdiger Schulze, Managing Director of Smartlab, commented: *“Smartlab is already a hidden pearl in the EV market. However, to stay ahead, it is important to have a strategic investor on board that is actively supporting our strong growth ambitions. With DKV Mobility, we believe to have found a perfectly complementing setup that elevates us to the next level. Many thanks to the entire team at IMPROVED,*

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who put a lot of effort into the deal, sharing their extensive experience with the Smartlab team throughout the entire process - to make this transaction possible."

Frank Verbeek, Managing Partner at IMPROVED, added: *"When leaders in their respective segments decide to partner to further grow their footprint in what still is one of the most required parts in the E-Mobility industry, we are convinced it will create benefits for all stakeholders. Germany represents a huge market opportunity, with many players still improving the quality of their services. IMPROVED - as the exclusive advisor to the Smartlab shareholders and management - is very happy with the outcome of bringing DKV Mobility and Smartlab together. We thank all who were instrumental in realizing this strategic partnership, with special kudos to Rüdiger Schulze, Dr. Becker as the shareholder representative, and Thomas Smal. We look forward to staying closely involved in realizing the ambitions."*

The global mobility industry shifting towards electric and green transportation is crucial and an absolute must, which will lead to the sector's continued and strongly increasing growth in the next few years. A seamless user experience for EV drivers through widespread and easily accessible EV charging infrastructure across many different use cases and segments will be essential to facilitate this growth, requiring not only suitable hardware but also the integration of advanced charge point management software, energy management capabilities, and payment technology solutions.

To play at the forefront of the e-mobility industry, IMPROVED expects continued M&A and fundraising activity across charge point operators, EV charging hardware and software companies, and mobility service providers in the upcoming months to accelerate expansion in existing and new markets and optimize their value proposition towards customers through the development and/or acquisition of complementary technology and innovation. In light of this trend, the majority sale of Smartlab to DKV Mobility is yet another example of an international fuel card company bolstering its existing activities in the European EV charging software market through M&A.

Reach out to our expert team to discuss how we can best support you to capitalize on these trends and momentum, through tailor-made corporate finance services.

Deal Team: Frank Verbeek, Thomas Smal, Emiel van der Heijden

Enquiries

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About SMART/LAB Innovationsgesellschaft mbH

SMART/LAB Innovationsgesellschaft mbH is a company of DKV Mobility, Thüga Aktiengesellschaft, energie schwaben gmbh and BEB GmbH. Together, we develop innovative concepts in the fields of intelligent networks and e-mobility. With currently over 24,300 publicly accessible charging points from our own network in Germany and 365,000 charging points across Europe from roaming agreements, SMART/LAB has been the market leader in the field of public charging for many years. As an IT service provider, we offer comprehensive products for the operation and billing of charging infrastructure as well as the billing of end users.

About DKV Mobility*

Servicing ~384,000 active customers in more than 50 service countries across Europe with ~2,500 employees, DKV Mobility is the leading B2B platform for on-the-road payments and solutions with a

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history of purpose-driven growth for ~90 years. We offer access to the largest energy-agnostic acceptance network in Europe, including ~68,000 conventional fuel service stations, ~827,000 public and semi-public EV charge points and ~23,000 alternative fuel service stations. Moreover, DKV Mobility is a leading provider of toll payment solutions in Europe while also offering mobility solutions, including vehicle services at ~34,000 vehicle service stations and innovative digital solutions. We are a leading VAT refund service provider based on our financial solutions revenue. In 2023, DKV Mobility generated a transaction volume of €17bn and revenue of €714m. Our purpose is to drive the transition towards an efficient and sustainable future of mobility.

*All data as of 09/2024, unless otherwise stated.

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.