

IMPROVED

IMPROVED advises Energyworx and its shareholders on the strategic sale to Gridspertise

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Gridspertise, a leading technology company enabling grid modernization through intelligent solutions, has acquired the entire share capital of Energyworx, a pioneer in cloud-based Energy Data Management solutions, from its shareholders EDP Ventures, and SET Ventures. Energyworx and Gridspertise will together shape the future of energy distribution. The acquisition unlocks significant added value for Gridspertise customers thanks to the incorporation of the impressive capabilities of Energyworx solutions to manage high-volume smart metering and sensor data in real time.

Founded in 2012, Energyworx is a cloud-native time series platform designed to automate energy data processing. The company offers preconfigured modules that can be adjusted to address a wide range of data-related challenges and provides scalable meter and grid analytics for optimised performance. DSOs, metering companies, data hubs and cooperative utilities deploy Energyworx's solutions to support their core processes from hundreds to millions of smart meters.

IMPROVED acted as the exclusive corporate finance advisor to Energyworx and its shareholders on the sale to Gridspertise. The transaction unlocks significant synergies combining complementary solutions to strengthen distribution grid intelligence and resilience. With mounting grid stress from electrification and ageing infrastructure, we see utilities and strategics prioritising scalable digital platforms to optimise grid capacity and flexibility. Execution credibility is decisive; Energyworx's proven access and Gridspertise's global expertise position the combined business to lead and capture ongoing strategic interest.

Robert Denda, CEO at Gridspertise, commented: *"Energyworx has been recognised by Gartner as a visionary in the market for its unique functional and technical offerings as well as the ability to anticipate market transformation. This acquisition represents a further milestone in our growth strategy as Energyworx brings to our customers field-proven Energy & Metering Data Management capabilities and opens up enormous potential to unlock the business value of very high-volume metering and sensor data with impressive real-time capabilities."*

Marcel E. Smit, CEO at Energyworx, stated: *"Joining Gridspertise represents an exciting opportunity to scale our innovative MDM solutions to a global audience. Our cloud-based Energy Data Management platform has already proven its value with utilities across multiple markets, and now as part of Gridspertise Group, we can leverage their extensive smart grid expertise and customer network to accelerate deployment of intelligent metering solutions worldwide."*

Frederico Gonçalves, Managing Director at EDP Ventures, added: *"Energyworx has been a pioneer in meter data management and automated energy data processing, helping industries unlocking new levels of efficiency and insights. This acquisition by Gridspertise is a strong endorsement of the team's vision, execution, and long-term potential. As an investor, it's been a privilege to support the company over the past years. This is a clear example of EDP Ventures' strategy of investing in technology companies with strategic solutions for the energy transition, driving their growth and preparing them to generate significant value for the sector."*



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Bas Hendriks, Managing Partner at IMPROVED, continued: *"By uniting Energyworx's Energy & Metering Data Management solutions with Gridspertise's global smart-grid footprint, the combined offering unlocks critical capabilities to shape the future of energy distribution. This smart combination reflects the market's shift toward scalable grid-integrated solutions, and we're glad to have advised Energyworx on a transaction with significant value for the industry. We'll see this market consolidation trend continuing and expect to see more of these product-driven acquisitions in the energy distribution space, as there are so many innovations and high-quality technology companies that strategic corporations will have a keen interest in."*

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Enquiries

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About Energyworx

Energyworx, a provider chosen by innovative utilities across Europe and the US, equips them with a cloud native time series platform, equips them with a cloud native time series platform. Integrated in the platform are preconfigured, modular and very easy to change solutions in the area of Energy Data Management and Smart Grid Analytics. DSOs, metering companies, data hubs and cooperative utilities deploy Energyworx to support their core processes from hundreds to millions of smart meters.

About Gridspertise Group

Gridspertise Group is the technological partner that delivers intelligent solutions for grid modernisation in a flexible and reliable way, developing integrated devices, cloud-edge based solutions and services that enable, manage and optimise smart grids. Set up in 2021 as a carve-out of Enel's experience in developing and scaling up digital grid technologies, Gridspertise became an independent company in 2022 and, in 2023, acquired Aidon a smart metering leader in the Nordics, which was founded in 2004. Gridspertise and Aidon consolidate their over 200 customers worldwide and 20+ years of know-how in smart grids and smart metering in Gridspertise Group, jointly owned by Enel and CVC Capital Partners.

About EDP Ventures

EDP Ventures was established in 2008 as the venture capital arm of EDP Group, investing in startups/scaleups with significant growth potential that are aligned with EDP vision to lead the energy transition, in the fields of renewables, energy management, grids and client solutions.

About SET Ventures

Since 2007, SET Ventures has invested in digital technology for a carbon-free energy system by backing pioneering founders with capital, community, and insights. SET Ventures supports companies with sustainable solutions and a strong digital DNA leading the systemic change of how energy is generated, distributed, stored, and consumed in sectors such as distributed infrastructure, energy retail, buildings, mobility, and industry as well as enabling technologies.

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.