

Munich, 7 December 2020

GÖRG advises GreenCom Networks on financing round with participation of Shell Ventures as Lead Investor

GÖRG Partnerschaft von Rechtsanwälten mbB advised GreenCom Networks AG in a EUR 12 million financing round led by the Munich partner Dr. Bernt Paudtke with Shell Ventures as lead investor.

Besides Shell Ventures, the new investor Energy & Environment Investment and the existing investors Munich Venture Partners, SET Ventures, Centrica Innovations and E.ON via its subsidiary Future Energy Ventures participated in the financing round.

The financing round enables GreenCom to expand its strategy of international growth and to further enhance its pioneering position as the leading residential energy IoT company in Europe.

Advisors GreenCom Networks AG

GÖRG Partnerschaft von Rechtsanwälten mbB

Dr. Bernt Paudtke, Partner, M&A / Corporate, Munich
Tobias Reichenberger, Associate, M&A / Corporate, Munich
Dr. Christian Bürger, Partner, Antitrust law, Cologne
Dr. Christian Glauer, Associated Partner, M&A / Corporate, Munich

Advisors Centrica Innovations UK Limited

K&L Gates LLP

Dr. Thilo Winkeler, Partner
Dr. Patricia Prelinger, Senior Associate (all M&A / Corporate, Berlin)

About GreenCom Networks

GreenCom Networks is a leading energy IoT company, with offices in Munich, Germany, and Sophia-Antipolis, France. Since 2011, GreenCom has been developing the energy system of the future. Using its energy information brokerage platform (eibp), GreenCom integrates distributed assets such as solar PV systems, battery storage units, electric vehicle chargers, and heat pumps. Based on its leading platform, GreenCom enables white-label end customers services such as energy communities and energy flat rates. GreenCom also offers optimisation and visualisation of energy flows in homes, to utilities and manufacturers of energy-relevant devices.

About Energy & Environment Investment

Energy & Environment Investment, Inc. ("EEI") was established in 2006 as the only venture capital firm focusing on the environment and energy sectors in Japan. Since its establishment, EEI has been actively investing and supporting the business growth of start-ups in the environment and energy-related services and technologies sectors. EEI contributes to innovation and business creation in the environment and energy sectors and promotes the success of start-ups that will have significant global impact toward the realisation of a sustainable economy, environment and society.

About Centrica

Centrica plc is an international energy and services company. Its purpose is to provide energy and services to meet the changing needs of its customers. Centrica Innovations was founded in 2017 and aims to invest £100 million in new technology and innovation for households and businesses. Through its smart home business, Centrica Hive, Centrica offers a range of smart home products and has installed over 1 million networked home hubs worldwide.

About Munich Venture Partners

Munich Venture Partners (www.munichvp.com) is a European venture capital investor backing entrepreneurs driving the eco-industrial revolution with Transformative Technologies. The investment focus is on sectors that impact value chains in the most CO2 intensive sectors: energy, mobility, agriculture and food, and industrial technologies. MVP has more than 15 years of experience investing in cleantech start-ups across Europe, including investments in recent success cases relayr and sonnen. It is partly funded by the European Union and its Competitiveness and Innovation Framework Programme (CIP).

About SET Ventures

Since 2007, Amsterdam-based SET Ventures has invested in European technology companies that impact the future of the energy system. SET Ventures focuses broadly on innovative energy generation, energy distribution and storage and energy efficiency. SET Fund III provides early growth-stage capital to ventures that shape the energy system transition through smart software and services-based business models.

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About GÖRG

GÖRG is one of Germany's leading and independent business law firms.

With 290 lawyers and tax advisors in Berlin, Cologne, Frankfurt am Main, Hamburg and Munich, we advise well-known domestic and foreign businesses from all areas of industry, banking, real estate, trade, media and services on all core areas of business law.

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