

Slovak startup AgeVolt, raises strategic investment for its innovative electric vehicle charging ecosystem

The company plans to use these funds for expansion into European markets, further develop the energy management system and launch a digital platform.

The European EV charging network is in need of drastic expansion to accommodate mass mobility adoption. **AgeVolt**, a Slovak start-up and multiple awards winner for its sustainable and effective e-mobility solutions has received strategic investment and is preparing for growth.

AgeVolt has a radically different approach towards mobility by turning limitations into opportunities. Instead of racing to build faster chargers, **AgeVolt** is making charging more convenient and accessible. It offers charger owners and drivers, benefit of dynamic pricing instead of them being dictated by charge point operators. **AgeVolt** enables chargers to be installed using the existing electrical connection over building new connections. It is supporting the local, regional and EU-wide energy system through dynamic demand side balancing for greater stability, instead of overloading the energy system.

AgeVolt is creating potential for every car parking space owner to share chargers with the public on their own terms, when they desire, and combine charging with loyalty programme and digital marketing. AgeVolt also has a charging solution for apartment neighbourhoods and urban residential areas with limited access to parking. According to **Jan Zustiak**, CEO & Founder of Agevolt, *"This shared green economy, will not just kick-start the EU e-mobility acceleration but will also promote energy sustainability."*

This potential was recognised by the European Commission.

Last year, the **AgeVolt** was awarded the Seal of Excellence certificate by the European Commission. "The judges of the Horizon 2020 program were the first to see **AgeVolt's** potential. One year after being awarded the certificate, we secured funding from the consortium of **InoBat** and **IPM Group** along with the **Venture to Future Fund**", said **Ján Zuštiak**.

*"The development of electromobility is one of the main objectives and policies of the European Union, as well as Slovakia. However, building the necessary infrastructure is time and money consuming. **AgeVolt** addresses this with a unique approach based on intelligent electricity management of the buildings without requiring large capital investment. We believe that this solution will contribute to a wider and faster expansion of charging points and the development of a shared charging ecosystem. We are glad to be a part of this story", explains **Matej Říha**, Chairman of the Board of **Venture to Future Fund**.*

*“The investment into **AgeVolt** represents another validation of **InoBat’s** strategy to bring solutions across the whole e-mobility value chain from R&D, battery manufacturing, recycling and now also EV charging”, said **Marian Bocek**, CEO and Co-Founder of **InoBat**. “We are happy to support **AgeVolt** with the development of their unique smart EV charges and intelligent energy management system and therefore, contributing to the overall rise in EV adoption in CEE region as well as the rest of EU.”, added **Marian Bocek***

About AgeVolt

AgeVolt entered the market at the beginning of 2020. **AgeVolt** has secured TOP 10 places in several international start-up competitions and competed with hundreds of innovative companies. This year, **AgeVolt** was added to the prestigious **#SET100** list as one of the 100 most innovative startups in the energy and mobility sectors. **AgeVolt** is collaborating with the National Battery Center and the Slovak Academy of Sciences development of new technologies, and e-mobility innovations in strategic partnerships with DXC Technology, ABB and Engie Slovakia.

About investors

InoBat is a Slovak R&D and energy solutions company established in 2019, focusing on a complete value lifecycle, touching on each part of the battery value chain, including R&D, manufacturing, recycling, energy storage and charging. Its landmark project InoBat Auto is set to be a leading EV battery supplier in Europe, thanks to its superior R&D capabilities and ability to create customised and high-margin EV batteries, with faster development time than the industry norm.

www.inobat.eu

IPM Group is an innovative asset management company which specialises in InfraTech investments - first-of-their-kind transactions that provide ground-breaking technologies with the real-world infrastructure necessary to ensure long-term growth. IPM focuses investment in companies that are positioned to solve some of the world’s pressing issues in the sectors of energy, mobility and digital infrastructure.

www.ipmlp.com

Venture to Future Fund (VFF) is a joint initiative of the European Investment Bank (EIB) and the Ministry of Finance of the Slovak Republic through Slovak Investment Holding. The fund was established in 2019 and it is the first venture capital fund of its kind in the CEE region, which managed to raise capital from the EIB. VFF is focused primarily on the support and development of the venture capital market for small and medium-sized enterprises in Slovakia and in the EU. The fund's investment strategy is to support innovative companies in the growth phase of their life cycle with the potential to expand into European and global markets.

www.vff.sk

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