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ENGENIE TO DOUBLE UK'S NUMBER OF RAPID ELECTRIC VEHICLE CHARGING POINTS FOLLOWING RECORD £35M INVESTMENT

Engenie becomes the UK's best funded independent EV charging network as investment backs its vision of building thousands of open-access, renewably-powered rapid EV chargers

Engenie, one of the UK's fastest growing electric vehicle (EV) rapid charging networks, will double the current number of rapid charge points in the UK by 2024. The ambitious plans are being funded by a £35 million investment commitment from Cube Infrastructure Fund II.

Engenie will install over 2,000 rapid charging points across the UK. These will be at accessible public sites, including supermarkets and retail parks, enabling EV drivers to charge quickly and easily at convenient and attractive locations.

"The EV market is marching into the mainstream. Private companies are now seizing the EV investment opportunity and nearly 75% of car buyers are considering an EV as their next vehicle,"¹ **says Ian Johnston, the CEO of Engenie.** "Those organisations offering public car parking can position themselves for the future by providing new value to customers and driving increased footfall by installing rapid chargers. The EV tipping point is coming and this significant investment commitment positions us at the forefront of this burgeoning market."

Zap Map recorded 2,189 rapid chargers across the country at the end of May 2019, so this deal will double the current number available.² Engenie will have rapid chargers installed at over 100 sites by Christmas. Once complete, the network could serve 5 million EVs a year, removing up to 25 tonnes of NOx annually¹.

Engenie works in partnership with landowners to deliver fully funded and maintained rapid charging units, powered exclusively by 100% renewable energy. In the last year it has announced significant new partnerships with [Marston's Inns and Taverns](#), [M7 Real Estate](#) and [Cardiff Council](#). Engenie previously secured [£5 million of funding](#) from Investec, a key early institutional investor that recognised the potential of the business, which will retain its stake in Engenie.

Cube Infrastructure Fund II, a €1.04 billion dynamic European infrastructure fund managed by Cube Infrastructure Managers, chose to invest in Engenie due to the promising sector and the company's long-term approach. It has previously invested in renewable energy projects, district heating networks, public transport providers, and fibre networks including London-based G Networks.

¹ <https://cdn-autotraderplc.azureedge.net/media/1590/auto-trader-market-report-march-2019.pdf>

² <https://www.zap-map.com/statistics/>

Renaud de Matharel, CEO of Cube Infrastructure Managers, says: “With transportation representing about 40% of total energy consumption in the UK and air pollution becoming a fast-growing concern, we see new mobility solutions as a critical factor in achieving energy transition targets and implementing climate change policies.

Over the last decade, the funds managed by Cube Infrastructure Managers have invested in public transport operators and renewable energy generation companies actively involved in developing and operating sustainable energy and passenger transport platforms. Electro-mobility, which is lying at the intersection of these two sectors, is an integral part of our new fund’s investment focus. By investing in Engenie, we intend to accelerate the deployment of its rapid EV charging infrastructure, providing over the long term an increasingly essential service to local communities across the UK, consistent with our high ESG standards.”

Engenie’s charging points are accessible, easy-to-use, require no membership or connection fee and operate a simple contactless payment method. Each 50kW charger is compatible with all EVs on the market today and adds 80 miles of charge in just 30min (depending on the battery).

Engenie anticipates making further investments in other networks, EV fleet offerings and digital services.

Investec Power and Infrastructure Finance ran a successful capital raise process generating significant interest in the Engenie business. Element Energy provided technical due diligence. Cube Infrastructure Fund II was advised by DLA Piper, Via Novus by Osborne Clark, and Engenie by Ince Gordon Dadds.

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NOTE FOR FINANCIAL PRESS: The investment by Cube Infrastructure Fund II is being made into Engenie through investment platform Via Novus Limited. Via Novus was founded at the end of 2017 by Maurice Hochschild, previously Head of Power and Infrastructure Finance at Investec Bank plc, together with Investec Bank. Via Novus’ role is to finance, develop and own public, rapid chargers for EVs. Via Novus acquired a holding in Engenie alongside Investec in early 2018, with the aim of helping Engenie achieve its aim of building a UK wide network of rapid charging points.

For more information about Engenie, images and to arrange interviews, please contact:

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Note to Editors

Engenie Ltd

Engenie Ltd is an electric vehicle charging network operator specialised in rapid chargers. With a customer-first approach, Engenie provides charging points that are accessible, easy-to-use, require no membership or connection fee and operate a simple contactless payment method. Every charging point is also powered using 100% renewable electricity, forming a major part of Engenie's commitment to enable a low-carbon transport system and pollutant-free air.

Engenie offers fully funded and fully managed charging solutions for commercial landlords, local authorities, fleets and property developers. Following an initial pilot, Engenie secured significant investment from Investec to expand its operations into a UK-wide network of EV charging points. Its fast-growing team is based in London Victoria.

More information on Engenie can be found at <http://engenie.co.uk>

Cube Infrastructure Managers

Founded in 2007, Cube Infrastructure Managers is an independent management company, focusing on equity investments in the European infrastructure space, addressing the essential infrastructure needs of local public authorities and populations, primarily within the European Union, with a "Buy- &-Grow" strategy. Cube Infrastructure Managers focuses on mainly three strategic markets: Public Transport, Renewable Energy & Energy Supply and Fibre Communication, fully consistent with its ESG commitments. Cube Infrastructure Managers has raised an aggregate €2.5 billion and manages three funds: Cube Infrastructure Fund, Cube Infrastructure Fund II and the Connecting Europe Broadband Fund.

<https://www.cubeinfrastructure.com/>

ⁱ NO₂ calculation and sources:

- An average Engenie charger will deliver 60kWh per day.
- A standard 2012 Nissan Leaf (most common pure electric vehicle in the UK) drives 100 miles on 34kWh (Source: Green Car Reports), so would drive 176.47 miles or 284km on the 60kWh delivered per day by an Engenie charger.
- Which? tested the NO₂ emissions of Euro 6 compliant diesel cars across all major manufacturers and the average was 0.25g/km (Euro 6 limit is 0.08g/km). Four out of five diesel cars produce more NO₂ than the Euro 6 limit.
- Which? also tested petrol cars and found an average NO₂ emission of 0.027g/km
- At the end of 2017 the split of petrol/diesel licensed cars was 60-40. So, an EV that drives 100km it is avoiding/saving the 0.027g/km of NO₂ produced by petrol for 60km and the 0.25g/km produced by diesel cars for 40km.

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- Based on this, the 284km of zero-emission driving delivered by an Engenie charging point each day is saving $284 \times 0.6 = 170.4$ km of petrol driving and $283 \times 0.4 = 113.6$ km of diesel driving.
 - At 0.027g/km and 0.25g/km petrol and diesel respectively, then, $170.4\text{km} \times 0.027\text{g/km} = 4.6\text{g}$ and $113.6\text{km} \times 0.25\text{g/km} = 28.4\text{g}$, in total 33g of NO₂ avoided per day by the driving delivered by one Engenie charger.
 - So, on one Engenie charger, $33\text{g} \times 365 \text{ days} = 12\text{kg}$ per charger per year.
 - The investment commitment from Cube Infrastructure Fund II is expected to expand the Engenie network to 2100 chargers, so in total for the partnership pilot that's 25 tonnes NO₂ saved *annually*.