

Enervalis secures investment from InnoEnergy VC community

Smart-grid innovation reaps benefits of InnoEnergy's pan-European network

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Enervalis, the developers of SMARTPOWER – a cloud-based suite that enables energy producers, storage providers and consumers to automatically optimise their energy demand based on available supply – has secured €4.2 million funding from a consortium including ABB Technology Ventures (ATV), a member of the InnoEnergy [venture capital \(VC\) community](#).

Enervalis plans to use the funding to support the development of its SMARTPOWER suite. Other members of the investment consortium include Belgian investment company LRM and Limburg sustainable public funders Nuhma.

The company is also collaborating with ABB to develop a flexible smart home device, called Living Space, Smart Home, which combines Enervalis' software and ABB's hardware to provide users with energy savings of up to 15 per cent.

InnoEnergy, the innovation engine for sustainable energy across Europe, is the continent's largest industry accelerator. As part of its offering, InnoEnergy provides start-ups with direct access to VC decision-makers to support them towards commercial success. The company's VC community boasts a network of 11 companies ranging from Iberdrola, the Spanish utility, to Total, the French multinational integrated oil and gas company.

“Being a part of InnoEnergy’s VC community provides us with opportunities to learn from, access and partner with the organisation’s exciting portfolio of emerging and disruptive technologies in early-stage development,” says Dr Kurt Kaltenegger, Group Vice President and Head of Technology at ATV. “Enervalis’ innovation provides value to all stakeholders in the energy system – we are extremely excited to be supporting their growth and partnering with them on this new device.”

Enervalis joined InnoEnergy's renowned Highway programme – a bespoke service to drive early stage start-ups to commercial success – in 2013. As part of that programme, InnoEnergy has invested in the start-up, provided tailored business guidance and exclusive support with recruitment, by connecting them with PhD school graduates to fill key roles.

"Enervalis is a textbook example of how our approach is fostering the development of breakthrough innovations. Our introduction of Enervalis and ATV in 2014 was the crucial starting point for the recent funding success." said Stefan Smets, Business Creation Officer, InnoEnergy Benelux. "The InnoEnergy Highway has successfully opened doors for Enervalis and many other start-ups, helping them to attract new investors and partners and accelerate the journey to commercialisation."

Cees Geel, board member at Enervalis, adds: "InnoEnergy has supported our growth every step of the way, through all the usual struggles that come when starting a business. You simply can't put a price tag on the support they have provided. This introduction to ATV has proven to be crucial in fostering our growth and driving our commercial success."

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About InnoEnergy

Achieving a sustainable energy sector in Europe is a triple challenge: ensuring security of supply, reducing costs to eliminate fuel poverty and reducing environmentally damaging emissions.

InnoEnergy was established in 2010 and is supported by the European Institute of Innovation and Technology (EIT) to address this challenge. Like all Knowledge and Innovation Communities established by the EIT, InnoEnergy brings together the three elements of the so-called Knowledge Triangle - higher education, research and industry – to tackle some of the biggest challenges facing Europe today.

By connecting the elements of the knowledge triangle with Europe's entrepreneurs and innovators, InnoEnergy plays a critical role in increasing sustainable growth and competitiveness in Europe, reinforcing the innovation capacity of the EU Member States, creating the entrepreneurs of tomorrow and preparing them for innovative breakthroughs in the future.

InnoEnergy works with universities, research centres and industry partners across Europe. It helps connect ideas, experience and skills across the continent to help create new employees, new technologies, new products and new businesses that will create a sustainable energy sector along with jobs and growth opportunities for Europe.

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