

INVEN CAPITAL invests in EV charging management platform provider Driivz

European investor INVEN CAPITAL joins \$12 million funding round led by Centrica Innovations and Ombu Group.

Hod Hasharon, Israel – Driivz LTD., a global leader in Smart EV Charging Management solutions and INVEN CAPITAL, CEZ Group's investment fund, a leading investor in the "new energy" sector, announced today that INVEN has invested in the Israeli startup and thus sealed a total funding round of \$12 million led by the UK-based international energy and services company Centrica plc, alongside Ombu Group. The three funds will join the board of directors of the company alongside Tsahi Merkur, the company's founder and seed investor.

Driivz was selected following a comprehensive due diligence process for its leadership and innovative approach developing the best-in-class Electric Vehicle (EV) Charging Management platform for EV service providers. The Driivz platform is already deployed by some of the world's biggest energy companies, used by over 300,000 drivers, and supports more than 80 types of charging stations. With the exponential growth in EV use worldwide, there is a rising need for a reliable, stable, and easy to use charging infrastructure. In addition, the mounting demand for electricity, the increased burden on the existing electricity grid, and the emphasis on the use of renewable energy, has led utility companies to rethink their production and storage assets as well as their control systems. Finally, one of the most important factors to enable the expected growth in adoption of EVs is the availability of an effective, comprehensive, easy-to-use charging platform that is based on open standards. These factors make the Driivz management platform a must-have solution.

The Driivz EV Charging Management platform is an end-to-end, modular system, offering charging operations management, user & grid management, robust billing capabilities, home, public & workplace charging support, and driver enablement apps. It is fully compliant with OCPP 2.0 and ISO 15118: Vehicle to Grid (V2G) Communication Interface, for communication between EVs and the charging stations.

"The electric vehicle market is experiencing phenomenal growth, and there is no longer doubt that this technology will become mainstream within the next decade. This growth must be supported with an efficient EV charging infrastructure, which is effectively managed to facilitate the increase in energy demand. INVEN continually seeks investment opportunities in companies positioned to lead the energy revolution such as Driivz, which offers a comprehensive and innovative platform providing the most advanced energy management capabilities." Said Michal Mravec, Investment Manager, INVEN CAPITAL.

"We are excited to welcome INVEN as our newest investor, and believe we are now well positioned to continue to deliver on our promise of developing leading innovative solutions for the EV charging industry" Said Doron Frenkel, CEO of Driivz. "Driivz is committed to leading the energy revolution by



empowering EV service providers and Utilities to use the electrification of transport as a balancing tool to enable more efficient power utilization.”

“It’s great to welcome another investor to the table as Driivz continues to grow its global position as a leader in EV charging management. Having already integrated their platform into our own intelligent EV charging offer, I have no doubt that Driivz will continue to play an important role in building the technology that will see e-mobility at the very heart of an energy future that is cleaner and more connected than ever.” Said Charles Cameron, Chairman of Centrica Innovations.

About Driivz

Driivz is a global EV charging software that acts as the backbone of EV charging networks. The company’s cloud-based platform supports over 120 types of EV chargers and includes billing capability, roaming interoperability and self-healing functionality. The Driivz platform is also vehicle-to-grid enabled, allowing EV drivers to act as virtual power plants by becoming suppliers, receiving compensation and reducing energy consumption.

Based in Tel Aviv, Israel, Driivz’s team of EV experts are working for customers in 16 countries. The company already counts global industry players such as EVgo, Elaad, ESB and Centrica as customers, while it manages some of the largest public EV charging networks in North America and Europe. In total, tens of thousands of EV chargers are linked to Driivz’s platform, which is also used by more than 300,000 EV drivers.

<https://driivz.com/>

About Inven Capital

INVEN CAPITAL is CEZ Group’s venture capital fund supported by the European Investment Bank (EIB). EIB financing uses funds from the European Fund for Strategic Investments (EFSI). INVEN CAPITAL’s strategy is to seek opportunities for investing in smaller, innovative and growing smart energy businesses in Europe. It primarily focuses on later-stage growth investment opportunities with a sound business model proven by realized earnings and long-term growth potential. INVEN CAPITAL’s goal is to generate long-term value through active collaboration with the companies it invests in and to actively support organic or acquisition-based growth strategy. Companies in INVEN CAPITAL’s portfolio can take advantage of CEZ Group’s extensive expertise in the energy sector, client base, and technology synergies for their further development.

The fund is a full member of Invest Europe (<https://www.investeurope.eu> – European Private Equity and Venture Capital Association) and CVCA (Czech Private Equity and Venture Capital Association).

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