

## **Wattif EV secures significant investment from a leading Pan-European infrastructure fund to underpin strategy to become one of Europe's leading destination EV charger providers by 2030**

- Up to €50m initial funding secured from Marguerite, one of Europe's leading sustainability infrastructure investment fund managers
- The deal concludes a successful 2022 for Wattif EV and Marguerite, and provides Wattif EV with a framework for expansion
- The investment accelerates the growth and investment plans in supporting Wattif's goal to become the leading provider of destination charging in Europe

Bergen, Norway. January 5th 2023

Wattif EV AS, one of the fastest-growing providers of EV network destination charging solutions in Europe, has agreed a €50m investment from Marguerite, one of Europe's most active investment fund managers in sustainable infrastructure projects.

The agreement represents further investment in Wattif EV, underlining Wattif EV's growth potential and projected plans to become Europe's leading provider of destination charging for EVs. Wattif EV's focus on generating profit whilst contributing to sustainable economic growth across Europe is expected to drive further growth.

The investment provides an immediate catalyst for further growth in 2023. Wattif is initially targeting:

- Rapid adoption of over 120,000 new EV destination charge points stimulated by an expanded sales force in key European automotive markets
- Increased funds available to incentivise prospective car park location providers to partner with and install or adopt Wattif EV chargers
- Significantly multiplying the number of Wattif EV-managed destination charging sites within 12 months

Bård Mikkelsen, Chairman of the Board, said: "This investment underlines our long-term strategy, rewards our European team on a successful 2022, and, importantly, as we look to grow, highlights how the Wattif EV Board and operational teams in the field are aligned and focused. Marguerite is an influential, high-quality infrastructure investor that wants to see operational delivery of strong and sustainable strategy, and a passion for driving profit whilst changing consumer behaviour. Wattif EV lives by these standards."

Robert Svendsen, CEO of Wattif EV: "Marguerite's investment is of significant value to Wattif at a pivotal time for us, with changes in European EV legislation and EV transport requirements foreseen over the next 5 to 10 years. The timing is perfect and helps Wattif EV in enabling change now and will therefore be of influence in delivering sustain-able driving behaviour and contributing to net zero targets. It is vital that car buyers have their barriers to EV ownership removed and destination chargers are pivotal in the battle to both reduce emissions and support European governments' ambitions to remove petrol and diesel new car purchases by 2030. Marguerite recognised our position as both an innovator and a deliverer in this programme, with large potential for growth."



Wattif EV has a unique offering of being hardware agnostic, the ability to adopt pre-existing EV hardware, and in sharing the net revenue with the landowner hosting the Wattif EV destination chargers. As a result, Wattif EV is tracking ahead of schedule having secured multiple large contracts on destination parking spaces at the end of 2022 and will continue to focus on attracting new customers in segments which meet the criteria of high utilisation at destination sites. The investment in Wattif EV continues Marguerite's strong close to 2022 that has secured sustainability infrastructure project investments in France, Italy, Serbia and Spain.

Marguerite's investment was based on Wattif EV's rapid market introduction in Europe through the company's experienced teams, headquartered in Bergen, Norway: the world's most progressive and successful EV market for the past decade. Wattif EV has one of the largest contract portfolio for destination charging in Europe, providing significant room for growth going forward. This, combined with the business model, was important for Marguerite in this financing round.

"This investment allows us to enter a new sub-sector featuring significant growth potential underpinned by the strong EV uptake in Wattif EV's target markets", said Michael Dedieu, Managing Partner at Marguerite. "The EV charging sector benefits from a combination of government support, positive environmental regulation, a robust underlying market trend and a rapidly evolving technology".

"We strongly believe in Wattif EV's strategy to target the destination charging segment in countries leading the way for electric vehicle adoption. We look forward to working with Wattif's founders and management to accelerate the deployment of charging infrastructure and enable Wattif to become one of the leading providers in Europe", said Michael Dedieu.

#### About Marguerite

The pan-European infrastructure investor, Marguerite, adds Wattif EV to the portfolio of its latest fund, Marguerite III. This investment by Marguerite III aligns with Marguerite's strategy to finance low-emission transport solutions, such as Marguerite II's investment in the intermodal freight transport operator GTS in 2021. Furthermore, it will support the EU's commitment to decarbonise the transport sector and shift to zero-emission mobility.



## Background to Wattif EV: aiming to become Europe's leading destination charging supplier by 2030

- Destination charging enables EV drivers to charge where they park, at their destination, rather than changing their behaviour (and often, their route) to find somewhere to park to be able to charge
- As battery ranges increase, home chargers and destination chargers will be critical to EV adoption
- Wattif EV's offering enables car park owners to increase the value on their parking spaces, whilst positively contributing to the green shift and transition to EVs across Europe
- Norway is leading the way in the race for net-zero
- In Norway, 8 out of 10 new cars sold are electric
- Oslo will soon be the first capital with 100% zero-emission public transport
- The city of Bergen, where Wattif EV is headquartered, has an 55% EV share in the city centre.
- All are significant factors which put Norway in the lead for net-zero infrastructure
- Wattif EV has the background and heritage to ensure it will succeed in the race to enable the route to net zero

### Marguerite

Marguerite is a pan-European investor in long-life greenfield and brownfield expansion infrastructure.

Our funds seek out capital-intensive, sustainable investment opportunities with a particular focus on four sectors: (1) Energy & Renewables, (2) Digital Transformation, (3) Waste & Water and (4) Transport.

Marguerite manages four European infrastructure funds, the most recent being Marguerite III. Over the years, we've deployed in excess of €1.5 billion into projects designed to address the changing infrastructure landscape in Europe by integrating ESG principles and creating positive change for society.

Marguerite III benefits from support from the European Union under the InvestEU Fund. From our origins in 2010 as an independent infrastructure investment manager backed by the European Investment Bank and the main European National Promotional Banks, we have evolved into a fund manager dedicated to generating value for investors while integrating robust ESG screening as part of our eligibility criteria and continuously measuring the positive impact of our investments.

Their team is based in Luxembourg and Paris.

[www.marguerite.com](http://www.marguerite.com)



## Wattif EV

Wattif EV is an end-to-end provider and a full service offering for EV charging. It is a Norwegian infrastructure company with a global market, headquartered in Bergen. The Company has contracts covering around one million parking spaces in Europe.

The company currently operates in Norway, Sweden, Germany, Austria, Ireland and UK. Wattif EV has specialized in destination charging, providing hassle-free access to charging infrastructure, everywhere. By entering into partnerships with car park owners, the company wishes to accelerate to build-out of charging infrastructure.

The company currently has around 70 associates and is fast growing. The CEO is Robert Svendsen and the Chairman of the board is Bård Mikkelsen.

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