

## Zouk Capital invests in Italian electric mobility company Be Power

*UK infrastructure and private equity fund invests in Be Power to develop electric mobility infrastructure in Italy*

Milan/London, 21 May 2019 – **Building Energy Ltd**, a multinational company operating in the renewable energy sector and **Zouk Capital**, an infrastructure and private equity investor active in sustainable infrastructure, renewables and electric mobility, have agreed Zouk's investment in Building Energy's subsidiary Be Power marking the UK fund's entry into the Italian electric mobility market.

Zouk Capital has acquired a majority stake in **BE Power** through a capital increase. The funding will allow BE Power to continue to pursue its business strategy, which is to operate as a leading vertically integrated owner and operator of EV charging stations across Italy.

BE Power owns and operates public EV chargers through its 100% owned subsidiary BE Charge. It also operates a virtual power plant technology through its 100% owned subsidiary 4Energia, which operates as an energy trader and provides demand response services. BE Power also has a significant minority stake in an electric corporate car sharing company called ReFeel. The subsidiaries work together to offer smart solutions for EV drivers and land owners looking to benefit from the rapidly growing EV market.

Electric vehicles are experiencing significant growth on a global basis as more people join the drive towards cleaner methods of transportation. Reuters suggest automakers are planning \$300bn of investment into electric vehicles in the next five to ten years. BE Power will support the transition to EVs in the Italian market.

**Zouk Capital**, based in London, has significant experience in the field of electric vehicle charging infrastructure in the UK, where it has invested in two companies operating in the sector since 2016: **Instavolt** and **EO Charging**. **Instavolt** is one of the largest operators of rapid and high powered charging infrastructure (50KW+) in the UK, having gained significant market share since the company was founded in late 2016. **EO Charging** is a leading manufacturer of slow/fast charging units (3-22KW) and provider of software solutions for fleets. More recently, **Zouk Capital** has been selected by the UK government as the preferred bidder for an investment fund dedicated to public charging infrastructure for electric vehicles. The Charging Infrastructure Investment Fund (CIIF) will be a £400m fund, with £200m from the private sector to be matched by £200m from the UK Government.

Zouk's experience in the EV charging infrastructure space will help to support BE Power in the delivery of its business plan. Zouk has appointed Paolo Amato as Chairman and Paolo Martini as CEO of the Company.

"We are pleased to share this successful initiative with Zouk" said Fabrizio Zago, Chairman and CEO of Building Energy Group. "This transaction will give Be Power an additional advantage in the electric mobility market in Italy and abroad with the aim of establishing itself as one of the biggest players in the sector."

“We are impressed by what **BE Power** managed to achieve in a relatively short period in the Italian market”- said Massimo Resta, Partner of Zouk. “Be Power’s team is extremely experienced and has a clear business plan that we believe they will successfully deliver.”

“Zouk will work closely with the management team on the development of the growth plan and on our goal of becoming a leading integrated operator in the electric mobility market in Italy” said **Paolo Martini, CEO of Be Power**. “We are proud that Zouk, one of Europe’s largest investors in the field of electric vehicle charging infrastructure, has invested in Be Power as we address one of the most important challenges in Italy. ”

### **Zouk Capital**

Zouk Capital is an infrastructure and private equity fund manager investing in the sustainable economy. Zouk’s distinctive dual-track strategy of infrastructure and technology growth capitalises on the investment opportunities created by the global shift to greater resource efficiency, decarbonisation of industries and sustainability. Zouk’s infrastructure investment funds invest in projects and companies in the renewable energy and environmental infrastructure space, including sectors such as electric vehicle charging infrastructure, waste-to-energy, energy efficiency and distributed small-scale energy. Zouk’s Technology Growth team funds commercially proven technology companies, helping them to accelerate growth, whilst at the same time delivering scalable social and environmental impact. Zouk has invested in the sustainable economy since 2000 and is based in London. [www.zouk.com](http://www.zouk.com)

### **Be Power**

Be Power is a Digital Utility that was created with the aim of being a leader of the radical transformation taking place in the energy sector by bringing together, through an innovative management of digital flows, the new activities of the energy market with the electric mobility sector.

Be Power offers at the same time, with its controlled companies Be Charge and 4Energia, charging services for electric vehicles through a diffused proprietary infrastructure and flexibility services to the national electricity grid by aggregating distributed energy resources (producers and energy consumers).

The group works on new market segments and addresses new categories of customers such as users of electric vehicles and potential suppliers of energy flexibility, offering new solutions, with particular attention to Demand / Response and Vehicle to Grid. [www.bepower.com](http://www.bepower.com)

### **Building Energy**

Building Energy is an international company that operates as Global Integrated IPP, dealing with the development, production and sale of energy generated 100% from renewable sources, such as wind, sun, water and biomass.

The company is vertically integrated and entirely dedicated to the development, management and sale of alternative energy worldwide. It is present in Europe, North and South America, Africa and Asia Pacific. The company has a gross capacity of 534 MW of plants in operation, under construction or in development and a further 1.5 GW of pipeline in 12 countries, with which it stands as one of the leading international players in the field of renewable energies.

For more information please visit the website [www.buildingenergy.it](http://www.buildingenergy.it)

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