

## Landis+Gyr solidifies position in EV market through acquisition of True Energy

### *The acquisition of True Energy complements Landis+Gyr's growing Electric Vehicle (EV) business with smart charging and flexibility management*

Cham, Switzerland – April 21, 2021 – Landis+Gyr AG today announced the Company has acquired 100% of the share capital of True Energy for a single-digit million purchase price. True Energy is a software provider offering intelligent automatic power consumption software and services for electric vehicles charging infrastructure, home appliances and solar solutions with headquarters in Hørsholm, North Zealand, Denmark.

The rise of EVs and other smart appliances offers an opportunity for demand response and flexibility management to save cost for customers and reach ambitious CO<sub>2</sub> targets. True Energy, a start-up with 25 employees, offers a scalable solution covering a large part of the value chain, including an app for smart charging, demand response to help utilities balance the grid as well as load aggregation and participation in flexibility programs with grid operators to sell flexibility enabling peak shaving.

“We are pleased to announce the acquisition of True Energy, which complements our portfolio by expanding our smart infrastructure capabilities and offering our customers a unique solution to solving challenges around the increasingly complex grid infrastructure. We expect to benefit from strong growth opportunities with the adaption of EVs and expansion from the Nordics to the rest of Europe, leveraging our existing customer base to accelerate access to the technology as well as expanding our offering into other residential areas. Currently, we are already involved in pilots in the UK, such as the SmartSTEP project, which brings smart EV charging to residential urban streets, and proof-of-concept activities in France to support our customers in the development of future proof technology”, said Werner Lieberherr, Chief Executive Officer of Landis+Gyr.

“True Energy's technology enables sustainable electricity on the go, automating EV energy use for times of the day when electricity is most cost efficient and most climate-friendly. Therefore, True Energy's vision is a perfect match with our sustainable mindset and will enable us to drive our initiatives related to EV charging infrastructure, smart home and solar applications. We look forward to welcoming the True Energy team as part of Landis+Gyr”, added Werner Lieberherr.

“True Energy was founded based on our vision to resolve challenges and frustrations around optimized energy usage for electric vehicles, offering a solution that allows our customers to minimize the climate and economic impact of electricity”, stated Charlotte Sand, Founder of True Energy. “We are excited to join Landis+Gyr and look forward to enabling even more customers on their journey to reach ambitious CO<sub>2</sub> targets.”

#### **About Landis+Gyr**

Landis+Gyr is a leading global provider of integrated energy management solutions for the utility sector. Offering one of the broadest portfolios, we deliver innovative and flexible solutions to help utilities solve their complex challenges in Smart Metering, Grid Edge Intelligence and Smart Infrastructure. With sales of USD 1.7 billion in FY 2019, Landis+Gyr employs approximately 5,500 people in over 30 countries across five continents, with the sole mission of helping the world manage energy better. For more information, please visit our website: [www.landisgyr.com](http://www.landisgyr.com).

### **About True Energy**

True Energy was founded in Denmark in 2018. With partners in the Nordics, we aim to make it easy for customers to automatically use electricity when it is cheapest and most climate-friendly. At the same time, True Energy's solutions help balance the energy grid. In this way, we - and our customers - support the transition to more renewable energy. Read more about True Energy here: [www.trueenergy.io](http://www.trueenergy.io).

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