

## PRESS RELEASE

# **JOLT Energy receives €150 million investment from InfraRed to start building urban ultra-fast charging network**

- **Infrastructure capital provider InfraRed Capital Partners invests in JOLT**
- **Thousands of ultra-fast charging stations, with charging power up to 320 kW, are planned in European and North American cities**
- **Combination of charging stations and battery storage allows for the creation of an ultra-fast charging network in urban areas – without extensive grid expansion**
- **Municipal and commercial site operators will get JOLT's premium chargers without having to invest in or operate chargers themselves**

**Munich, Dublin & London, May 9<sup>th</sup>, 2023** - E-mobility company JOLT Energy (JOLT), a pioneer in the operation of battery-buffered ultra-fast charging stations in urban areas, is expanding: Over the next few years, thousands of fast-charging stations will be installed in European and North American cities, the Dublin & Munich-based company announced on Tuesday, May 9<sup>th</sup>. With the expansion of an ultra-fast charging infrastructure, JOLT aims to accelerate the transition to electric mobility and make a significant contribution to addressing the climate crisis.

JOLT revolutionizes ultra-fast charging of electric vehicles in urban areas by combining charging stations and battery storage. JOLT charging stations with up to 320 kW power can be connected to the existing low-voltage grid; the battery storage provides additional energy for the entire charging process, enabling up to 100 km of driving range to be charged in just 5 minutes. Cities and site partners can quickly establish a fast-charging infrastructure without extensive construction or network expansion.

The establishment of a comprehensive fast-charging infrastructure is made possible by the successful completion of a large financing round with InfraRed Capital Partners (InfraRed), a leading international infrastructure investment company. InfraRed have invested in JOLT via a €150 million allocation to support its growth. Nomura Greentech acted as exclusive financial advisor to JOLT. The transaction was completed on May 5<sup>th</sup> 2023.

Maurice Neligan, CEO of JOLT: "With InfraRed, JOLT has found a financing partner who supports the establishment of a forward-looking infrastructure and paves the way for the crucial change in e-mobility. Our ultra-fast charging stations equipped with powerful battery storage are the missing link in accelerating the energy and transport transition in cities. Ultra-fast charging systems are the key to unlocking the potential of EVs for city residents."

Stephane Kofman, Partner and Head of Capital Gain Funds at InfraRed: "Investing in rapid electric vehicle charging infrastructure aligns with our approach to supporting a low-carbon future. InfraRed has an established pedigree in investing in renewables and batteries. With

our investment in JOLT, we are focusing on a sector with attractive growth potential. The expansion of ultra-fast charging stations will facilitate the widespread adoption of electric vehicles, and we are proud to partner with JOLT to play our part in the decarbonisation of transportation."

JOLT Energy, a leading Charge Point Operator (CPO), founded in 2018, is focusing on urban areas, where three out of four Europeans live without sufficient charging facilities for electric vehicles. The company aims to provide reliable, ultra-fast charging in major urban centers for EV drivers in the coming years. The first sites in German cities are already operational, and 100 more are set to follow by the end of the year.

JOLT's charging stations are mainly installed in inner-city, publicly accessible, and highly frequented areas such as supermarket parking lots. The company offers ultra-fast charging solutions with up to 320 kW power, which is one of the fastest charging networks on the market. Thanks to integrated battery storage, JOLT's charging stations can be connected to almost any low-voltage AC-grid without major construction work, securing network stability on a regional level. JOLT contributes to accelerating the transition to widespread e-mobility, achieving climate goals, and reducing air and noise pollution in cities.

JOLT aims to partner with both cities and commercial locations, such as supermarkets, restaurants and service stations, to establish charging stations at highly frequented locations for electric vehicle drivers. These partnerships provide an opportunity for cities to enhance their public appeal and for site partners to improve customer satisfaction and generate additional revenue, all without requiring significant effort or investment.

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**About JOLT Energy**

JOLT Energy, a Dublin and Munich-based Charge Point Operator (CPO) established in 2018, offers ultra-fast charging to drivers in Europe and North America's cities. JOLT's charging infrastructure can charge vehicles up to 200 km in just 10 minutes, thanks to its up to 320 kW output capacity. The company's core expertise lies in developing, financing, and operating charging infrastructure at the energy production and distribution interface. JOLT partners with various businesses like service stations or supermarkets to bring ultra-fast charging downtown. Its charging stations feature integrated battery storage, enabling them to connect to the standard low voltage grid without the need for extensive grid extensions. JOLT's charging network serves as an intelligent energy storage system that can balance the supply and demand of electricity from renewable sources in real-time, stabilizing the grid and create additional revenue streams. The company's approach not only meets the demand for ultra-fast charging by its customers and partners but also supports the global energy and mobility transition towards a sustainable all-electric transportation system.

## About InfraRed Capital Partners

InfraRed Capital Partners is an international infrastructure investment manager, with more than 190 professionals operating worldwide from offices in London, New York, Sydney and Seoul. Over the past 25 years, InfraRed has established itself as a highly successful developer and custodian of infrastructure assets that play a vital role in supporting communities. InfraRed manages US\$14bn+ of equity capital<sup>1</sup> for investors around the globe, in listed and private funds across both income and capital gain strategies.

A long-term sustainability-led mindset is integral to how InfraRed operates as it aims to achieve lasting, positive impacts and deliver on its vision of Creating Better Futures. InfraRed has been a signatory of the Principles of Responsible Investment since 2011 and has achieved the highest possible PRI rating<sup>2</sup> for its infrastructure business for seven consecutive assessments, having secured a 5 star rating for the 2021 period. It is also a member of the Net Zero Asset Manager's Initiative and is a TCFD supporter.

InfraRed is part of SLC Management, the institutional alternatives and traditional asset management business of Sun Life. InfraRed represents the infrastructure equity arm of SLC Management, which also incorporates BentallGreenOak, a global real estate investment management adviser, and Crescent Capital, a global alternative credit investment asset manager.

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<sup>1</sup> Data as at Q3 2022. Equity Capital is calculated using a 5-year average FX rate

<sup>2</sup> Principles for Responsible Investment ("PRI") ratings are based on following a set of Principles, including incorporating ESG issues into investment analysis, decision-making processes and ownership policies. More information is available at <https://www.unpri.org/about-the-pri>