

Clean-tech company ViriCiti raises € 6.25 million to expand into the North American market

Amsterdam, January 28, 2019 - Energy Impact Partners (EIP), Mainport Innovation Fund II (MIF II), and an undisclosed third party, today announced that they have invested € 6.25 million in clean-tech startup ViriCiti, which provides an online telematics platform for electric and mixed bus fleets. The aim of the investment is to accelerate product development of [ViriCiti Smart Charging](#), and growing ViriCiti's team, offices, and existing customer base in North America.

ViriCiti offers an online platform to support transit operators with real-time insights into their fleet. By combining charging infrastructure with electric and non-electric vehicles in one platform, the company is streamlining the transition to all-electric fleets and working to drive the global transition to zero-emission transport.

“As we are right in the middle of energy and infrastructure services, Energy Impact Partners is the perfect partner for us to strengthen our ties with the US market and utilities. We will use this investment to open additional offices and to grow our team to ensure outstanding customer service, and to build up our sales network.”

— Freek Dielissen, CEO ViriCiti

ViriCiti in the States

Since 2015, ViriCiti has been a market leader in electric bus telematics in Europe and the United States, serving over 50% of the electric bus market. Stanford University in California was one of its first customers in the US. ViriCiti's recent customers include New York City Transit, Toronto Transit Commission, as well as a large technology company in Silicon Valley that placed an order for 500 systems. All US customers are being served from ViriCiti's office in South Carolina and Support Center in southern California.

"Ever since our investment in ViriCiti in 2016, the team has impressed us with their strong international growth. We are very excited to welcome Energy Impact Partners as a new investor and are confident that together, we can further strengthen ViriCiti's market leadership and expand their offering for mixed fleets and charging solutions."

— Thijs Gitmans, Fund Manager Mainport Innovation Fund II

Smart charging and services

For transit authorities, high capital costs for electric buses is still an obstacle in the transition to zero-emission fleets. Lowering grid power demand and charging costs is important for scaling electric fleets and speed up their return on investment. When electric fleets are growing, energy demand charges are increasing, leading to high charging costs and expensive grid connections for operators. Charging smart, with the right amount of energy at the right time, reduces demand charges and avoids peak time-of-use so that electric buses are kept in service where they belong.

"ViriCiti's software platform has proven indispensable to fleet operators and OEMs across both North America and Europe. Their unique, market-leading solution is a critical component of the transition to electric transportation, which is a top priority for EIP's utility partners."

— Hans Kobler, CEO & Managing Director Energy Impact Partners

About ViriCiti

As a telematics company, ViriCiti supports electric bus and truck operators in optimizing their operations through real-time data analysis and actionable insights. Since 2012, ViriCiti has been working with operators that deploy commercial electric vehicles and offers a platform for fully electric as well as mixed fleets. ViriCiti's company headquarters is in Amsterdam, and ViriCiti LLC is represented by two offices on the West Coast and East Coast of the United States. ViriCiti aims to lower emissions and accelerate the adoption of zero-emission vehicles on a global scale by offering an all-in-one solution.

About Energy Impact Partners

Energy Impact Partners (EIP) is a strategic private equity firm established in 2015 that invests in innovative technologies, services, and products throughout the energy supply chain from generation to consumption. It provides its strategic partners with critical information helping them plot a path into the future. Through close collaboration with its investor base, EIP seeks to bring the best companies, buying power and vision in the industry to bear on the emerging energy landscape. EIP's utility partners include Southern Company, National Grid, Xcel Energy, Ameren, Great Plains Energy, Fortis Inc., AGL, Avista, MGE Energy Inc., TEPCO, PTT Public Company Limited, OGE Energy Corp., TransCanada, and Alliant Energy. For more information, visit www.energyimpactpartners.com.

About Mainport Innovation Fund II

In 2016, [MIF II also participated in ViriCiti's first investment round](#) together with Breesaap Green Link. Then, € 700,000 was raised. MIF II was founded in 2015 by KLM, Schiphol, TU Delft, NS and Port of Amsterdam, together with NBI Investors – the manager of the fund. MIF II focuses on innovation in logistics, transport and aviation and helps entrepreneurs accelerate by combining VC funding with the expertise and global network of its partners. See www.mainportinnovationfund.nl for additional information.

ABOUT VIRICITI

ViriCiti, founded in 2012, offers a cloud-based monitoring system to improve electric vehicle operations. ViriCiti believes that online energy management is the missing link to full adoption of electric city buses and trucks. By monitoring and analyzing data from electric vehicles up to millisecond level, real-time information on the use, condition and performance of the vehicle can be provided. With these insights, electric city buses and trucks run further, more reliable and at lower cost.

