



## Elia Group invests in SET Ventures to support digital innovation in the energy sector

**BRUSSELS - BERLIN | Elia Group is investing €12.5 million in SET Fund IV, a €200 million international venture capital fund managed by SET Ventures. This capital will be invested progressively over the next 4 years in European start-ups that are developing digital technologies and services and are mature enough to be scaled up. By participating in the investment fund, Elia Group is aiming to identify new innovations and companies that will help to accelerate the digitalisation of the electricity system via digital solutions that will unlock more flexibility from across the system and so benefit it.**

### Monitoring 2500 European start-ups

This is the very first time that Elia Group is participating in a venture capital fund. The investment is being carried out by the holding company and is therefore separate from the Group's regulated activities (which are covered by consumer electricity bills). By collaborating with promising start-ups, Elia Group will be staying up to date with the latest trends and newest innovations.

As a leader in the field of digital energy innovation, SET actively monitors European start-up companies in all relevant sub-sectors such as distributed energy systems, flexibility, energy efficiency and electric vehicle charging. The fund is focusing on growth companies that have already tested out their technology or services and are looking to scale them up.

*"We are entering this specific venture capital fund to gain access to an ecosystem of European start-ups which are all working on the digitalisation of the energy sector. New digital technologies and services help us to better align our electricity consumption with the increasing production of renewable energy, which varies greatly. Using electricity at the right time means it's cheaper. Digitalisation makes our system management more efficient and contributes to our countries' security of supply."*

**Catherine Vandendorre, Interim CEO of Elia Group**

*"As a significant investor in the fund, Elia Group has established a close working relationship with SET Ventures to exchange valuable insights about critical developments and innovation requirements in the sector. SET is glad to partner with Elia Group to support the next generation of European entrepreneurs that will shape a carbon-free energy system."*

**Anton Arts, SET Managing Partner**

Besides Elia Group, other participants in the fund include the European Investment Fund, ABN Amro, Triodos Bank, a.s.r., Carbon Equity and private (family) investment funds.

## About Elia Group

### One of Europe's top five TSOs

Elia Group is a key player in electricity transmission. We ensure that production and consumption are balanced around the clock, supplying 30 million end users with electricity. Through our subsidiaries in Belgium (Elia) and the north and east of Germany (50Hertz), we operate 19,460.5 km of high-voltage connections, meaning that we are one of Europe's top 5 transmission system operators. With a reliability level of 99.99%, we provide society with a robust power grid, which is important for socioeconomic prosperity. We also aspire to be a catalyst for a successful energy transition, helping to establish a reliable, sustainable and affordable energy system.

### We are making the energy transition happen

By expanding international high-voltage connections and incorporating ever-increasing amounts of renewable energy into our grid, we are promoting both the integration of the European energy market and the decarbonisation of society. We also continuously optimise our operational systems and develop new market products so that new technologies and market parties can access our grid, thus further facilitating the energy transition.

### In the interest of society

As a key player in the energy system, Elia Group is committed to working in the interest of society. We are responding to the rapid increase in renewable energy by constantly adapting our transmission grid. We also ensure that investments are made on time and within budget, with a maximum focus on safety. In carrying out our projects, we manage stakeholders proactively by establishing two-way communication channels between all relevant parties very early on in the development process. We also offer our expertise to different players across the sector in order to build the energy system of the future.

### International focus

In addition to its activities as a transmission system operator, Elia Group provides consulting services to international customers through its subsidiary Elia Grid International. In recent years, the Group has launched new non-regulated activities such as re.alto - the first European marketplace for the exchange of energy data via standardised energy APIs - and WindGrid, a subsidiary which will continue to expand the Group's overseas activities, contributing to the development of offshore electricity grids in Europe and beyond.

The legal entity Elia Group is a listed company whose core shareholder is the municipal holding company Publi-T.

For further information, please contact:

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