

Greentech Capital Advisors ("Greentech") is pleased to announce the following transaction:



Greentech's Client:

OVO Energy ("OVO") is the U.K.'s largest independent energy technology company and supplier. OVO serves 1.5 million customers with intelligent energy services, including retail electric and gas supply, heating insurance and service, electric vehicle charging and other intelligent energy solutions for consumer and enterprise customers. Founded in 2009 by Stephen Fitzpatrick, OVO is redesigning the energy experience to deliver on their mission of clean affordable energy for everyone. OVO is disrupting the incumbent retail electricity market by bringing innovative software and automation to bear to enhance the customer experience, reduce costs, and enable the integration of intelligent networks of distributed energy assets. In the last year, OVO has grown significantly, increasing its U.K. customer base by more than 50%, opening operations in France and Spain, and continuing to invest in transformative energy technology.

Key Points of Interest:

- OVO has agreed to acquire SSE's GB household energy and related services business, which includes the customers, operations and employees for energy, telecoms and home services. Together, the companies currently serve almost 5 million customers
- Combining SSE's scale and OVO's technology capabilities will enable millions more customers to experience the latest technology to decarbonize their homes, while keeping their costs down
- The transaction is subject to regulatory approvals and is expected towards the end of the year
- Earlier this year, Greentech advised OVO on securing strategic equity capital from Mitsubishi Corporation in order to fund future growth

"This transaction marks a significant moment for the energy industry. Advances in technology, the falling cost of renewable energy and battery storage, the explosion of data and the urgent

need to decarbonize are completely transforming the global energy system,” said **Stephen Fitzpatrick, CEO and Founder of OVO**. “For the past three years OVO has been investing heavily in scalable operating platforms, smart data capabilities and connected home services, ensuring we’re well positioned to grow and take advantage of new opportunities in a changing market. SSE and OVO are a great fit. They share our values on sustainability and serving customers. They’ve built an excellent team that I’m really looking forward to working with.”

The transaction press release can be found at:

[Press Release](#)

Greentech Capital Advisors acted as financial advisor to OVO Energy. The transaction further strengthens Greentech’s leading advisory position in energy technology and services.

For additional information about this transaction, please contact:

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About Us

Our mission is to empower companies and investors who are creating a more efficient and sustainable global infrastructure. We are purpose-built to ensure that our clients achieve success. We have deeply experienced senior bankers who are sector experts and understand our clients' industry and needs. We reach a vast global network of buyers, growth companies, asset owners and investors, and thereby provide clients with more ways to succeed through a deeper relationship network. We have directly relevant transaction experience which enables us to find creative structures and solutions to close transactions. We are an expert team of 75 professionals working seamlessly on our clients' behalf in New York, Zurich and San Francisco and through a strategic partnership in Japan. Our team of experienced bankers provide conflict-free advice and thoughtful, innovative solutions.

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