Media release

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Axpo invests in Swiss smart grid startup Hive Power to promote flexible energy consumption solutions

Together with lead investor Creadd Ventures, Axpo is participating in the funding round for Swiss startup Hive Power, which specialises in innovative solutions for intelligent power grids. This investment, made as part of Axpo's "Partnering & Investing" initiative, aims to strengthen the existing strategic partnership between Axpo and Hive Power. This step underscores Axpo's strategic objective of advancing innovation and supporting the energy transition.

Axpo and Hive Power have been collaborating since early 2024. Through this partnership, Axpo's Flexibility Pooling Team, as a balancing service provider, markets various flexible assets orchestrated and aggregated by Hive Power's FLEXO platform. Using AI algorithms developed by Hive Power, the FLEXO platform enables intelligent control of electricity consumption, such as smart charging for electric vehicles in residential or commercial settings. This provides benefits for EV owners or operators while also making valuable contributions to grid stability.

Looking to the future, Axpo sees significant potential to further strengthen and expand its collaboration with Hive Power in Switzerland and abroad, driven by the growing importance and value of grid stabilisation services.

Supporting the growth of Axpo's business areas

Henriette Wendt, Axpo COO: "We are always looking for new and innovative solutions to help Axpo and our customers make a positive contribution to the energy transition. I am delighted that, as part of our Partnering and Investing initiative, we were able to invest in such an exciting young startup as Hive Power. Hive Power has proven to be an ideal partner in our collaboration to date."

Gianluca Corbellini, CEO and co-founder of Hive Power: "We are thrilled to deepen our collaboration with Axpo, a leader in renewable energy and grid flexibility. This investment will enable us to accelerate the development of our FLEXO platform and expand our reach, bringing smarter, more sustainable energy solutions to global markets. Together with Axpo, we are committed to shaping the future of energy management, both in Switzerland and beyond."

About Axpo

Axpo is driven by a single purpose – to enable a sustainable future through innovative energy solutions. Axpo is Switzerland's largest energy producer and an international leader in energy trading and the marketing of solar and wind power. Axpo combines the experience and expertise of more than 7,000 employees who are driven by a passion for innovation, collaboration and impactful change. Using

cutting-edge technologies, Axpo innovates to meet the evolving needs of its customers in over 30 countries across Europe, North America and Asia.

About Hive Power:

Hive Power is a pioneering provider of advanced smart grid solutions aimed at enhancing the integration of renewable energy and electric vehicles into intelligent power networks. Within a few years, Hive Power has formed strong partnerships with leading hardware and software providers in the energy and mobility sectors.

About Creadd Ventures:

Creadd Ventures is a venture capital fund with a focus on investing in Biomedical, DeepTech and SAAS companies based in Switzerland and Europe. Creadd leverages the extensive technical, entrepreneurial and venture capital expertise of the founding partners. Creadd Ventures invests in emerging technology companies ready to scale at the global level

Additional information

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