

Press release

SMART ENERGY SCALE-UP SENSORFACT RAISES € 3.7M TO EXPAND ACROSS EUROPE

Halle, 25 March 2021 – Sensorfact raised new capital from Korlys, venture capital fund FORWARD.one, a current major shareholder, and EIT InnoEnergy, to further invest in the development of its energy efficiency platform for the industry and further expand across Europe. With this Series A investment, the innovative Utrecht based scale-up can continue to grow in Benelux and Italy and launch its activities in the Nordics, Austria and Switzerland.

Established in 2016, Sensorfact developed a plug-and-play energy management system, to provide an easy and affordable solution for industrial SMEs to reduce their energy consumption. **Pieter Broekema**, CEO and founder of Sensorfact: *“Energy bills are counted among the top highest operational expenses faced by industrial SMEs. Also, European legislation is pushing industries to improve their energy efficiency. We experience that especially SMEs face challenges to comply with government regulations and often lack the machine-level consumption data and analytics to identify savings opportunities”*. Over the last 5 years, the company grew its customer base to more than 350 customers in more than 14 countries. *“Our customers are primarily active in the Plastics, Food & Beverages, and Metal Industry as their energy consumption is the highest among all industrial branches”*, says **Pieter Broekema**. To date, the company also heavily invested in optimising its software platform, developing new algorithms, and offering new solutions to make energy-saving easy for its customers.

Reducing the human environmental footprint by eliminating industrial energy waste

By 2030, the EU will have to reach an energy efficiency target of 32.5%. Putting energy efficiency first is a key objective of the EU, as energy savings are the easiest way to reduce greenhouse gas emissions. **Pieter Broekema**: *“To realise energy savings, it is important to increase insight into the company’s energy use. The first step to take is to install energy*

sensors to get data on your machine-level energy consumption. The data can be used to benchmark the machines, monitor the energy flows and create an energy balance". Besides offering machine-level energy data, Sensorfact also developed industry-specific algorithms to identify energy-saving opportunities: "The data is analysed with the help of AI tools and industry-specialised algorithms, enhanced by the industrial knowledge of Sensorfact energy consultants. This way, we can offer the industry a complete solution to bring down their energy use". To date, Sensorfact has identified 54GWh of energy savings.

Four million to accelerate a development energy efficiency platform and international expansion

This new capital increase will enable Sensorfact to further accelerate its growth.

"We are really happy with this powerful consortium of investors as this will allow us to turn our growth plans into reality. Our ambition is to become the number one industrial energy management provider, targeting 370K SME industrial companies in Europe. Together we are making a difference in scaling up this impactful technology", says Pieter Broekema.

Loïc de Schaetzen, Investment Director at Korys: *"As part of our Energy transition portfolio, we were eager to invest in the sector of energy efficiency for some time. With Sensorfact we found exactly what we were looking for: a company combining the offer of a non-invasive product, a clear reporting platform providing immediate insight for potential energy savings and an already sizable portfolio of industrial clients. Sensorfact manages to do so while targeting the SME segment with an affordable and cost-effective solution for the client. We see important development potential and want to bring Korys' expertise and network to expand the presence of the company in Belgium and Europe".*

Frederik Gerner, Partner at FORWARD.one: *"As an existing investor in Sensorfact we are excited to further support the Sensorfact team on their mission to reduce energy usage within the industry in Europe and beyond. We have seen the team and company develop strongly since we initially invested in Sensorfact halfway through 2019 and therefore believe in the ability of the team to drive further growth and impact. Since our initial investment Sensorfact has developed their technology, expanded their product range and expanded the team in order to further address their growing customer base's energy and cost saving needs. We are excited to see Sensorfact play an even more important role in their industry and accelerate their growth with this funding round."*

With this Series A investment, Sensorfact can continue to grow in Benelux and Italy and launch its activities in the Nordics, Austria and Switzerland.

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About Korys:

Korys is the investment company of the Colruyt family. Today, it has more than EUR 4.5 billion of assets under management. Korys also actively manages participations in privately held companies and its investment decisions are taken with a long-term perspective and based on strict economic (Profit), social (People) and ecological (Planet) criteria. Korys aims to create sustainable value in 3 major ecosystems: Life Sciences, Energy Transition and Conscious Consumer. To do so, Korys can count on a motivated team of 30 professionals based in Belgium and Luxembourg.

For more information, go to: www.korys.be

About Sensorfact:

Sensorfact was founded by the end of 2016 and provides the technology, data, insights and advice to bring down industrial energy use. Sensorfact works with partners such as ENGIE, INNAX, Facta, Ecochain and EIT InnoEnergy to execute energy efficiency projects and is Headquartered in Utrecht.

For more information, go to: www.sensorfact.eu

About Forward.one:

FORWARD.one is a venture capital fund investing in high-tech start-ups. We are a team of successful entrepreneurs and financial professionals and therefore have an unique skill set covering all aspects needed for startups: entrepreneurial, technical, commercial and financial.

For more information, go to: FORWARD.one Venture Capital

About EIT InnoEnergy:

EIT InnoEnergy is the innovation engine for sustainable energy. We bring people and resources together, catalysing and accelerating the energy transition. EIT InnoEnergy was established in 2010, has invested €560 million in sustainable energy innovations and is supported by the European Institute of Innovation and Technology (EIT).

For more information, go to: <https://www.innoenergy.com>