

#### **Press Release**

Aix-en-Provence, 12 October 2023

# Chargepoly raises €15 million to deploy ultra-rapid electric charging solutions across Europe and North America

Chargepoly, a French specialist in ultra-rapid electric charging solutions, has successfully completed a €15 million Series A funding round with the support of its longstanding industrial investor Fidève Groupe and new partner Voltalia, an international player in renewable energy. This investment will accelerate the deployment of Chargepoly's high-performance charging infrastructure for demanding markets such as logistics and public transport.

Following earlier fundraising rounds in 2020 and 2021 from private investors (Vermeer Investissement, A-Venture, Fidève Groupe) and public financiers (Bpifrance, Région Sud Investissement), Chargepoly continues to scale up with this new Series A. The company has chosen to partner with Voltalia, a global renewable energy producer whose activities are highly complementary to Chargepoly's. Both Voltalia and Fidève Groupe are now shareholders alongside the company's founder.

Hadi Moussavi, President and Founder of Chargepoly, commented:

"This fundraising enables us to broaden our product and service range and support more professional fleet operators in their transition to electric mobility across Europe and North America. We are proud to welcome a renewable energy leader such as Voltalia to join us in this mission. Together, we are stronger and better equipped to accelerate the electrification of transport worldwide."

Thomas Vanguaethem, Vice-President of Chargepoly, added:

"We have developed one of the most advanced, scalable ultra-rapid charging solutions on the market. Our expertise spans the entire value chain, with strong industrial and technological sovereignty thanks to 100% French design and manufacturing. We aim to expand our focus to bus fleets and large-scale public charging hubs, while continuing the massive deployment of our solutions within the logistics sector."

#### Supporting the electrification of logistics and transport fleets

As the electrification of transport accelerates, depot fleet managers and operators of public mega-hubs face major challenges in guaranteeing service quality while managing investments, energy costs and operational efficiency.

## chargepuly

Founded in 2019, Chargepoly brings together a multidisciplinary team of over twenty experts designing tailored solutions and managing end-to-end EV charging infrastructure (EVSE) projects. In addition to selling equipment and licences for its hypervision platform, the company provides a wide range of services adapted to client needs: design studies, construction management, operation and maintenance services, and flexible leasing-based financing solutions.

#### Advanced technology at the core of a high-performance solution

In partnership with the Vedecom Institute, Chargepoly spent three years developing its patented high-performance system. Scalable and intelligent, this technology allows for pooled power conversion in remote units, which transform grid alternating current into the direct current required by EV batteries. This electricity is then dynamically distributed to modular satellite charging points.

An advanced scheduling algorithm optimises power allocation across chargers, taking into account operational and economic factors such as electricity cost, local renewable production, vehicle arrival and departure times, and battery charging capacity.

### Scaling up through Series A funding

This €15 million Series A provides the resources for Chargepoly to accelerate its growth in Europe and North America, strengthen its industrial model, and expand its product and service portfolio.

The company has already opened a US base in Seattle to establish partnerships with local players and roll out its solutions in North America. Over the coming years, Chargepoly aims to recruit more than 100 additional staff across commercial and technical teams, including R&D, to support this international expansion.

By the end of the year, the company expects to install around ten private charging hubs, representing several megawatts of deployed capacity, with a clear promise: to deliver maximum, reliable charging power, to the right vehicle, at the right time.

For this Series A, Chargepoly was advised by BNP Paribas (financial advisor) and EY Ventury (legal advisor).

### **About Chargepoly**

Founded in 2019 by President and Founder Hadi Moussavi, Chargepoly is an industrial French Tech company on a mission to accelerate the electrification of transport through innovation. The company designs, builds and operates a new generation of ultra-rapid charging infrastructure for demanding markets such as logistics, professional fleets and public mega-hubs.

# chargepuly

Its patented technology is tailored to intensive use cases, ensuring unmatched reliability and scalability while addressing client performance needs, user experience and energy supply constraints. Chargepoly delivers turnkey EVSE projects, combining equipment sales, licences and a wide range of services, including full station operation.

The company has already equipped leading electric truck manufacturers and hauliers, deployed public hubs in Clermont-Ferrand and Aix-en-Provence, and signed a framework agreement with a global supply chain leader to electrify its European depots.

Recognised for its innovation, Chargepoly was awarded at CES Las Vegas 2022 in the "Mobility" category and was a finalist at the INPI Trophies. Based at the Technopôle de l'Environnement in Aix-en-Provence, the company now employs more than twenty engineers and business developers in France and the United States (Seattle).

More information: www.chargepoly.com

**French Chargepoly Press contact:** 

Julien Eloy, WEPA Agency
P. +33 6 63 01 13 76 – M. julien.eloy@agencewepa.com