

Boost for net zero targets as Equans and Innovate UK provide funding to specialist net zero digital start ups

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Equans has invested in two net zero carbon software specialists through the Clean Growth Innovation Fund, which will support the UK's energy, digital and industrial transitions through the development of disruptive technologies, services and business models.

The pioneering partnership between Equans and Innovate UK, part of UK Research and Innovation, will see Equans' investment aligned to grant funding from Innovate UK. This partnership is the first of its kind between the public and private sector and demonstrates a clear investment in innovation to deliver net zero and energy efficiency.

The Clean Growth Innovation Fund (CGIF) launched in 2019 and will provide up to £4m of funding to UK-based, pioneering small and medium sized enterprises that can help to accelerate the UK's progress towards Net Zero by 2050.

The fund benefits from Innovate UK's expertise as the UK's national innovation agency supporting business-led innovation, whilst utilising Equans' scale and expertise in developing commercial opportunities and maximising value from solution-oriented investments. In addition to funding, Equans can provide companies with access to new markets, including a broad customer base in over 20 countries and through the strength of the Equans digital network, 6,000 digital specialists working on client projects representing a €1 billion turnover.

Grid Edge's digital AI software empowers building operators to reduce their CO2 emissions, bring energy

costs under control and improve building comfort. The software is already used by some landmark UK buildings, including the Bullring shopping centre and the Royal Opera House.

OnGen's digital platform provides a technical and economic feasibility assessment to support the decarbonisation of buildings, campuses, and industry – quickly identifying opportunities to reduce costs and carbon emissions through embedded renewables and low carbon solutions.

Innovate UK's grant funding supports delivery of a specific R&D project within each company, alongside EQUANS investment in the businesses themselves to enable them to scale and grow.

Jean-Philippe Loiseau, CEO for Equans UK & Ireland said: "We are proud of this unique partnership with Innovate UK and look forward to working closely with both Grid Edge and OnGen as we collectively invest in the common goal to reach net zero.

"Equans is committed to not only supporting the journey to net zero carbon for our customers but also helping to accelerate progress through innovation and partnerships.

"Our customers will be able to benefit from the advanced net zero technologies on offer through this venture and we hope to showcase the work across our global business – supporting us as we decarbonise homes, public buildings, commercial real estate and higher education estates among others."

Ian Meikle, Director of Clean Growth, Innovate UK said: "Our partnership with Equans has been an excellent example of how Innovate UK can work with a strategic corporate investor to align grant funding with private investment, to support British net zero businesses.

"Partnerships such as this between the public and private sector are key to enabling net zero solutions to be deployed at scale. We are especially delighted to be working with a strategic investor with the skills, knowledge, expertise and reach of Equans in this initial partnership.

"Through our work with Equans, and with other net zero focused corporates in the future, Innovate UK will continue to facilitate corporate companies looking to invest in UK businesses and support the growth of the UK economy."

Paul McCorquodale, Grid Edge CEO said: "Grid Edge has a mission: to be the AI that powers commercial buildings to net zero. The built environment accounts for 40% of carbon emissions globally. We want to make it easy to reduce that impact and move towards a sustainable future and a healthy planet. To see our technology resonate with Equans and Innovate UK, not only validates our beliefs, but motivates us to accelerate our mission.

"The funding provided by the Clean Growth Innovation Fund, will help Grid Edge's predictive AI reach new building owners to reduce their energy bills and carbon footprint. It means a great deal to us to have the support of Equans and Innovate UK, and we are excited to bring forward a future where commercial buildings don't have a negative impact in the planet and play an active role to balance the power grid."

Chris Trigg, Co-Founder and CEO of OnGen said: "OnGen is excited to have secured funding through the Clean Growth Fund and formed a stronger strategic relationship with one of its existing customers, Equans. This initiative provides OnGen a route to a global market and access to further finance that will help scale the business, improve functionality of existing services and add new features requested by our

customers across the public and private sector.”