

Merger aims to create leader in energy-efficient heat networks

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Heat network technology providers Evinox and Minibems are merging and will receive growth capital from SET Ventures to enable the two companies to cement their position in smart heat network technology, ensuring enhanced energy efficiency and cost savings for heat network operators and residents.

Heat networks, also known as district heating systems, supply heat to one or multiple buildings from a central source, such as a boiler or heat pump. These systems are becoming increasingly popular to decarbonise heat, however, they can be inefficient and costly to operate.

Evinox provides a full range of equipment and services to heat network operators. The company has pioneered remotely connected heat interface units (HIU) designed for easy installation, operation and maintenance. Evinox has supplied over 15,000 units for projects across the UK, including prestigious developments such as Battersea Power Station, London City Island and Riverlight.

Minibems has developed advanced control technology which optimizes the operation of heat networks in real-time, using algorithms to predict and optimize the flow of heat to meet demand. By improving network efficiency, energy consumption, carbon emissions, and costs for heat network operators and residents can be reduced by more than 50%.

"This is a powerful step to address the pressing needs of our industry for effective decarbonisation solutions," said Evinox managing director Terry Mahoney. "By combining our expertise and technology, we can offer a truly comprehensive range of products and services that guarantee energy efficiency. We are looking forward to the opportunities this merger will bring for our customers and for the industry as a whole."

“We are thrilled to be partnering with Evinox to offer a complete solution for heat network operators,” said Minibems CEO Simon Gunter, who will continue as executive chairman of the combined entity. “Combining Evinox smart HIUs with Minibems optimisation technology will help heat network operators to maximize efficiency and reduce the energy bill to residents.”

The partnership ensures that heat networks can fulfil their commitment to decarbonise heat, by reducing the carbon intensity by one ton per apartment each year in existing networks, as well as by enabling the use of heat pump pumps as a low-carbon source of heat. In the UK alone, over £500m in government funding has been made available to drive adoption to 20% of building stock.

The combination will trade as Evinox Group and has over 100 employees, working from offices in Chessington and Bournemouth in the UK and a manufacturing facility in Brasov, Romania.