

# Exeri raises capital to secure the electricity grid of the future

**Stockholm, Sweden —25 May 2021 – 09.30 – Exeri AB welcomes Industrifonden, Brightly Ventures and Treac as new owners in the new share issue that will add a total of SEK 50 million to the company. In addition to the new owners, PartnerInvest Norr is also expanding its ownership in the company.**

Exeri AB is investing aggressively in making its Smart Grid Surveillance™ (SGS) system an obvious part of the solution for managing the growing energy needs in the transformation to a fossil-free society. The system, which through digitization monitors the electricity grid and gives the grid owners a constantly updated status for their grid, makes it possible to locate any problems in real time and also provides increased security along the lines. With IoT technology, AI-based algorithms, and a map-based mode image, Exeri has created a product that is unparalleled in the industry today. It provides the opportunity for increased use of the electricity grids and significantly reduces the time for power outages. In the ongoing development towards an increasingly electricity-dependent society with higher demands on security of supply, this is a critical component. SGS is currently used by most Swedish power companies such as Skellefteå Kraft, E.On, Öresundskraft and others.

*"We are very pleased with the investments our new investors want to make to help us meet the challenges facing the modern electricity grid," says Magnus Karlsson, CEO of Exeri. "It is becoming increasingly clear that the ongoing social transformation towards green energy will place completely new and tougher demands on the electricity grid, and we know that our system is a natural basis for being able to handle this efficiently."*

Kerstin Cooley from Brightly Ventures comments: *"We see that Exeris' system already today helps network owners to have control over their electricity networks. The need for this will only increase, so we see this investment as a very exciting investment in the future."*

Per Anell, Industrifonden, adds: *"We look forward to working with the team at Exeri and in this way work for the transition to a sustainable and secure electricity supply. During our evaluation process, Exeri has been able to demonstrate a well-functioning and proven solution that is radically better than the competitors'. We are therefore convinced of the potential of becoming a growth company with a global footprint."*

The investment will primarily be used to continue to strengthen Exeris' position in the market, both nationally and internationally. *"In addition, we have a continued interesting development plan for our system," adds Magnus Karlsson. "It provides great value to our customers today, but the development we are planning will make the system even more competent. The needs for this we see in the future are enormous, and we have an obvious place to fill."*

In the capital raising process, Exeri AB has received support from Legato Advisory AB.

#### **About Industrifonden**

Industrifonden is a Nordic venture capital investor based in Stockholm. Industrifonden invests in emerging science and technology ventures that have a meaningful impact on society. The portfolio includes companies, such as InRiver, Oatly och Oncopeptides. For more information, visit <https://www.industrifonden.com>

#### **About Brightly**

Brightly Ventures is a Stockholm-based early-stage Nordic venture firm supporting entrepreneurs with bright ideas and bold ambitions. We are a group of founders and company builders with extensive experience in helping entrepreneurs achieve their full potential. Our passion lies in finding and supporting those exceptional teams and game-changers that transform industries through technology and push the world forward. For more information, visit <https://www.brightlyventures.com>

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