GreenCom Networks integrates innogy Innovation Hub start-up shine to offer disruptive residential energy services

- Munich's GreenCom Networks, world-leading energy IoT company, expands its offering around home energy management by integrating shine, a company founded by the innogy Innovation Hub
- The deal gives GreenCom access to shine's customer base and energy management services

Munich's GreenCom Networks is acquiring shine, founded by the innogy Innovation Hub. shine made its name by building up energy management services for residential customers. The start-up already utilizes GreenCom's Energy Information Brokerage Platform and has expanded GreenCom's services with an array of services including shine energy check, shineSmart, and shineHub.

Christian Feißt, CEO of GreenCom Networks, notes: "The acquisition of shine is perfect for us to demonstrate how disruptive energy management services will be offered to retail customers through digital technology. We are already a leading energy IoT platform provider. Now, the deal with shine allows us to truly demonstrate what the retail energy business will look like."

GreenCom will integrate shine's end-customer base and services into its energy IoT platform. This will allow GreenCom to offer end-to-end services on top of its technology platform, which allows integration of solar PV, batteries, heat pumps or electric vehicles from various manufacturers. GreenCom plans to demonstrate disruptive services for residential customers that go beyond today's flat-rate or energy community offerings in the market. Those lessons will be used to support GreenCom's utility partners and device manufacturers to speed up the transition towards a future energy world.

Felix Grolman, CEO of shine, comments: "We are delighted to have found the perfect match to make decentralized energy a sustainable success story – with GreenCom and shine joining forces, we now offer a full range of home energy management services that combine the energy IoT expertise of GreenCom and the end customer experience of shine. Together we aim to make the world green and clean!"

Patrick Elftmann, investment partner at innogy Innovation Hub, adds: "Shine was one of the "speed boats" created as part of the innogy Innovation Hub. It was there that we found and invested in start-ups able to revolutionize the future of energy. We are happy that shine can now take the next step and become part of GreenCom. Such a combination provides a unique end-to-end offering of technology and end-customer experience that will ensure success in a future digital energy market."

ENDS –

- GreenCom Networks is a leading energy IoT company, with offices in Munich, Germany, and Sophia-Antipolis, France. Since 2011, GreenCom has been developing the energy system of the future. Using its Energy Information Brokerage Platform, GreenCom integrates distributed assets like Solar PV, battery storages, electric vehicles, and heat pumps. Based on its platform, GreenCom enables white-label end customers services like energy communities, energy flat rates, as well as optimization and visualization of energy flows in homes for utilities and manufacturers of energy-relevant devices.
  For more information see: https://www.greencom-networks.com/en

- shine is a home energy management provider active in the German market. Its array of products offers customers automatic switching, home energy efficiency monitoring, and connectivity of energy devices.
  For more information see: https://www.shine.eco/en/home-eng/

- innogy Innovation Hub's mission is to identify game-changing technologies, ideas, individuals and businesses that will help redefine energy. To this purpose, innogy Innovation Hub provides funding, mentoring and a platform for co-creation, collaboration, and convergence. It has created a €162m portfolio (as of December 2018) through investing in individuals, start-ups and early-stage businesses, and has provided opportunities for more than 90 start-up and scale-up companies to collaborate. Its headquarters are in Berlin, with teams across Europe including London, Warsaw, and Essen, as well as offices in California (Palo Alto) and Israel (Tel Aviv). The innogy Innovation Hub is funded by innogy SE, a leading German energy company, with revenues of around 37 billion euros (2018), around 43,000 employees as well as activities in 16 European countries and new markets such as Australia, Canada, and the USA.
  For more information see: https://innovationhub.innogy.com

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