Media Release

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PEP and Intellihub accelerate energy transition across Australia and NZ with $250 million strategic partnership with leading EV charging solutions provider EVSE

Pacific Equity Partners (PEP), Australia's largest Private Markets Fund Manager, today announced a $250 million strategic partnership with leading Australian electric vehicle charging hardware and software provider EVSE.

The partnership will see PEP take a majority shareholding in EVSE with plans to invest significant capital to expand its presence in the EV charging market across Australia and New Zealand.

PEP backed smart metering and energy technology provider Intellihub, will now work closely with EVSE to provide field support and help leverage opportunities for it to grow and better manage EV charging as a behind the meter consumer energy device.

EVSE has quickly grown to become one of Australia's largest EV charging solutions providers, with an end-to-end solution that bundles hardware, software and installation services via the Exploren platform.

It has an established and strong foothold in Australia's EV charging hardware market across residential, fleet and EV manufacturers segments.

Pacific Equity Partners Managing Director Cameron Blanks said the strategic partnership was well timed to capture the growing residential, commercial and fleet EV charging markets.

"PEP's strategic investment will enable EVSE to grow at scale as it continues to lead the way in the rapid electrification of Australia's transport sector over the coming decade," Mr Blanks said.

"Australia is on track for 100,000 new EV sales in 2023, with continued growth year on year over the coming decade. Companies such as EVSE will be instrumental in supporting this rapid uptake."

Demand for charging infrastructure will continue to grow with new EV sales in Australia increasing by more than 50 percent over the first six month in 2023. Further year on year growth is expected to continue into and passed 2030.

In New Zealand, the government has set a target for 30 percent of the country's light vehicle fleet to become electric by 2035, requiring a rapid and largescale roll out of smart and energy efficient charging infrastructure.

Intellihub CEO Wes Ballantine said the partnership will help support future EV demand while being aligned with Intellihub's offering to energy retailers and their residential and commercial customers.

"We're now installing more than 40,000 smart meters across Australia and New Zealand each month," Mr Ballantine said.

"And more and more we're going beyond the meter, to support the better management of consumer energy devices like electric hot water, pools, solar and batteries – and EV charging.

"Our technology and people power will be a great asset for EVSE."

EVSE co-founder Sam Korkees said the Intellihub and PEP partnership would allow EVSE to expand and meet the needs of more EV motorists across the country.

"Our hardware and software solutions are at the forefront of the EV charging market," Mr Korkees said.

"This strategic partnership with PEP, backed by the expertise of Intellihub, is a game changer for EV charging services in Australia and New Zealand.

"We're ready now and moving quickly to support the rapid uptake of EVs across the region."

EVSE was inspired by a trip to Europe in 2014 by its two founders Brendan Wheeler and Sam Korkees, where they were amazed to find the breadth of EVs available and charging stations lining the streets of Amsterdam – sparking their interest in the technology and its potential for the Australian market.

Since then, EVSE has quickly grown from startup to one of Australia's leading EV charging solutions providers in under a decade. The company recently announced an agreement to provide EV charging solution for Uber's ride sharing partners across Australia.

It was also announced as the inaugural winner of Deloitte's Tech Fast 50 Climate award, recognising its leadership in the climate tech space and featured on the AFR Fast 100 List for the past three consecutive years.

The investment by PEP adds to its portfolio of renewables leaders which includes Intellihub, Australia and New Zealand's leading smart metering and energy technology provider with more than 2 million meters under management, and more recently leading energy technology company GreenSync and the world's first digital pool monitoring business Pooled.

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About Pacific Equity Partners

PEP is the largest and most active Private Markets Fund Manager in Australia with $8B AUM across various investment strategies.

PEP funds target investments across a wide range of industries and sectors including energy, financial services, consumer products and industrial services, while partnering with management teams to deliver full business potential.

PEP is celebrating its 25th year anniversary in 2023. Information on PEP and its investee companies can be found at www.pep.com.au.

About EVSE

EVSE is the nation's leading supplier of electric vehicle charging infrastructure across the residential, commercial, fleet and public charging sectors, committed to delivering innovative and sustainable solutions that propel the adoption of electric mobility in Australia and New Zealand.

EVSE makes it simple for customers and partners through the delivery of a true end to end solution including, engineering design, hardware, installation, software and on-going maintenance & support.

It has been selected as the preferred EV Charging solutions delivery partner for many vehicle manufacturers, energy retailers, leading corporates and government agencies.

www.evse.com.au

About Intellihub

The Intellihub Group is a large Australian and New Zealand based utility services company that delivers innovative metering and data solutions that maximise digital and new energy services.

It is an experienced and leading provider of multi-utility services across electricity, gas and water networks for residential, commercial & industrial, embedded network and solar metering customers.

It specialises in asset management, installation, financing, and the day-to-day operations of smart meters, managing more than 2. 3 million advanced smart meters, with a significant committed deployment pipeline.

It's new Intelli-M smart meter is now its default meter, including edge computing power and wave form capture configuration.

It is the only independent smart metering provider across ANZ, supplying smart meters to more than 30 energy retailers such as Mercury, Contact, Nova, Meridian, Origin Energy, Aurora Energy, AGL, EnergyAustralia, Simply Energy, Red Energy and ActewAGL.

It is a 50/50 joint venture between Pacific Equity Partners (PEP) and global asset manager Brookfield.

www.intellihub.com.au