

# ENGIE PRESS RELEASE

## ENGIE NEW VENTURES INVESTS IN AND PARTNERS WITH ENERGY EFFICIENCY PIONEER REDAPTIVE

### Joint Offering Will Bring Efficiency-as-a-Service Platform to ENGIE Clients

San Francisco – April 16, 2018 – [ENGIE New Ventures](#) (ENV), the corporate venture capital arm of ENGIE, announced today its strategic investment in [Redaptive](#) as part of a \$20 million financing. Headquartered in San Francisco, Redaptive is a leading provider of commercial Efficiency-as-a-Service (EaaS), offering building owners upfront capital for retrofits, data transparency to validate savings, and resources to execute multi-site roll-outs. In addition to the investment, ENGIE has forged a commercial partnership with Redaptive to bring its EaaS platform to ENGIE clients and the broader market.

"Our investment in Redaptive aligns with ENGIE's strategy to lead the energy revolution," said Hendrik Van Asbroeck, Managing Director of ENGIE New Ventures. "In the past, a lack of capital and uncertainty over savings has plagued the energy efficiency industry. Redaptive's EaaS offering removes these barriers and will help our clients move forward with energy efficiency projects quickly and with confidence. We are pleased to support the firm both financially and strategically to improve the energy performance of the world's buildings."

ENGIE New Ventures is joined by CBRE, GXP Investments, the venture capital arm of Great Plains Energy Incorporated, and Linse Capital, a Silicon Valley-based growth capital firm. With this investment and these new strategic relationships, Redaptive aims to expand its product offerings and reach a larger market of commercial customers.

"ENGIE's leadership in the energy transition makes it an ideal strategic investor and partner as we move into this next phase of growth" said Arvin Vohra, Co-CEO of Redaptive. "As we enter new markets, this investment supports our efforts to deliver a robust platform that acts as a foundation for future investments in both resource efficiency and smart building innovation."

"ENGIE and Redaptive are already collaborating to deliver value to ENGIE's clients across the US and across those clients' building portfolios," added John Rhow, Redaptive Co-CEO. "We look forward to working hand-in-hand with ENGIE as we expand within our current customer portfolios and attract new customers across the industrial, manufacturing, retail, and healthcare sectors."

ENGIE and Redaptive will deliver portfolio-wide efficiency upgrades to global clients. These solutions generate positive free cash flow, and customers pay only for verified avoided energy. Through its partnership with Redaptive, ENGIE will provide its clients with upfront capital for retrofits, data transparency to validate savings, and experienced teams to execute projects. The EaaS platform will serve as a foundation for future investments in smart building technology.

**About ENGIE New Ventures**

ENGIE New Ventures (ENV) is the corporate venture arm of ENGIE, the global energy and services provider. ENGIE is committed to lead the energy revolution, towards a more decarbonized, decentralized and digitized world. ENV is a €165 million fund focused on making minority investments in high-performing startups. ENV has deployed €70 million of capital across 18 investments. Portfolio companies include: Advanced Microgrid Solutions, Airware, Gogoro, kWh Analytics, Opus One Solutions, StreetLight Data, Sigfox, and Redaptive. ENV's offices are located in Paris and San Francisco. For more information, please visit: [www.engieventures.com](http://www.engieventures.com).

**About Redaptive**

Redaptive enables large-scale rapid deployment of energy efficiency technologies and delivers immediate returns and long-term value across our customers' real estate portfolios. Our Efficiency-as-a-Service solution provides turnkey efficiency upgrades that include materials, installation and maintenance. Customers realize immediate utility bill savings and actual kWh savings are verified through Redaptive's metering and building intelligence platform to determine a monthly avoided energy payment. Redaptive currently manages a national portfolio of efficiency projects for commercial and industrial customers, including Aramark and McKesson and many other Fortune 500 companies. The company is headquartered in San Francisco, CA. For more information, please visit our website [www.redaptiveinc.com](http://www.redaptiveinc.com).

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