

Investors back the photovoltaic industry:

Greentech company Zolar Raises €10 Million

Berlin, August 27 2019

The Berlin-based start-up Zolar raises a €10 million Series B-round. The lead investors of the Series B financing round are BayWa r.e. Energy Ventures and the Czech venture capital fund Inven Capital. Both venture capital funds are among the leading European capital providers for successful digital energy and mobility solutions. The existing investors, Heartcore Capital, Statkraft Ventures and Partech also participated in the round.

Zolar Digitalizes the Sale of Photovoltaic Systems

Since it was founded in 2016, Zolar has offered photovoltaic systems through its digital end-to-end configuration platform. The platform was designed to be particularly user-friendly so that individuals with limited expertise could make informed choices. The start-up has simplified access to renewable energies and enables its customers to effectively contribute to the fight against climate change. The Zolar online configurator seamlessly takes over the entire concept of your own photovoltaic system, from planning to insurance and financing, all the way to the final installation. The digitalized process makes it easy for customers to purchase customized photovoltaic solutions at the fixed price specified in the online tool. An algorithm recommends suitable products, and the service is complemented by expert consultants. Experienced technicians from the partner network install the photovoltaic systems.

“We are very happy to have experienced and internationally successful venture capital investors such as BayWa r.e. Energy Ventures and Inven Capital on board. Access to their expertise as well to the investors’ global network will contribute towards expanding our digital platform and increasing our network of installation partners. Thanks to their support, more people are able to generate the energy they need themselves, while being virtually independent of energy suppliers,” Alex Melzer, CEO of Zolar stated.

Committed to 100% renewable energies

Founder and CEO of Zolar, Alex Melzer, has been working in the solar sector for more than 10 years, and has already successfully built up several companies in the solar industry in the past. Melzer’s stated purpose is a livable future that is based on 100% renewable energies. Zolar supports the global movement of “Fridays for Future”, sharing the view that the economy needs to fully support and be the amplifier for the movement started by the students. BayWa r.e. Energy Ventures and Inven Capital’s investments in greentech emphasize that the technical alternatives called upon by the youth already exist and that they are being funded successfully. Melzer points out that, *“with the expansion of privately generated solar energy, Germany, Europe and the world could technically be supplied with 100% renewable energies. A fast fossil-fuel phase-out and a sustainable energy and mobility transition are thereby no longer merely a vision of the future.”*

“Zolar has the solution to one of the most pressing issues for photovoltaic customers: the online configurator has made planning a solar system as easy as never before”, explains Ulrich Seitz, Managing Director of BayWa r.e. Energy Ventures. *“Trends such as electric mobility come with increasing electricity needs and rising costs. This often leads to the desire*

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to become grid-independent by means of generating power yourself. The installation of photovoltaic modules on private homes is often quite complex, time consuming and unclear, particularly during the planning process. Zolar, on the other hand, ensures complete cost and performance transparency, a fixed price guarantee as well as integrated leasing and financing services. Together with our network of partners and access to photovoltaic modules, we are directly creating an added value for Zolar.”

Zolar Project Center – The digital tool for local installation partners

As a one-stop tool that includes everything needed for residential solar energy system, Zolar not only supports homeowners, but also local installers. Zolar cooperates with a large network of installation technicians across Germany. The start-up provides ready-to-construct projects and automates the most time-intensive parts of the project regarding customer acquisition and order processing. The Zolar Project Center combines all project-related information; the projects are reserved digitally by the partner. In the next development phase, the installation technicians' route become more plannable and all financial transactions can be processed online. These completely digitalized and standardized procedures alleviate the workload for the installer and allow to focus on the installation of the photovoltaic systems.

“Zolar is the digital partner for clean energy for homeowners,” says Vincent Gregoir, Investment Manager at Inven Capital. “With the automated platform, the start-up offers a first-class customer experience and a transparent price structure. At the same time, the online platform offers independent installation companies the opportunity to concentrate on their core business – the installation. Zolar takes care of the supply chain, procurement and digital project management. The demand for electricians on the European market is increasing and Zolar is perfectly positioned to accompany this transition.”

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About Zolar

The greentech company Zolar offers photovoltaic systems, which homeowners are able to custom plan, compare and order online, at a fixed price. By means of the Zolar online configurator, homeowners are able to customize the components of their solar energy system according to their needs and will receive a personal consultation at the same time from one of our solar energy experts. Zolar's extensive network of local partner companies install the systems on-site. The solar energy systems produce electricity that can be used both for daily household use as well as for e-mobility.

More information: [Zolar](#)

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About INVEN CAPITAL

INVEN CAPITAL is a venture capital fund of ČEZ Group supported by the European Investment Bank (“EIB”) with EUR 240 million at its disposal. EIB financing uses funds from the European Fund for Strategic Investments (“EFSI”). INVEN CAPITAL’s strategy is to seek opportunities for investing in innovative and growing smart energy businesses in Europe & Israel. It primarily focuses on later-stage growth investment opportunities with a sound business model proven by realized earnings and long-term growth potential. INVEN CAPITAL’s goal is to generate long-term value through active collaboration with the companies it invests in and to actively support organic or acquisition-based growth strategy. Companies in INVEN CAPITAL’s portfolio can take advantage of CEZ Group’s extensive expertise in the energy sector, client base, and technology synergies for their further development. The fund is a full member of Invest Europe (<https://www.investeurope.eu> — European Private Equity and Venture Capital Association) and CVCA (Czech Private Equity and Venture Capital Association).

More information: [INVEN CAPITAL](#)

About BayWa r.e. Energy Ventures

BayWa r.e. Energy Ventures was founded in April 2018 and are specialized in digital solutions, storage and e-mobility. Their focus is on innovative start-ups from the entire energy sector that invest in the decisive early development phases as lead or co-investors. Through its stability and financial support, BayWa r.e. Energy Ventures operates as an independent corporation and is able to guaranty start-ups maximum independence, quick decisions and flexibility. The Munich-based team is managed by Ulrich Seitz, a venture capital manager with more than 10 years’ experience in the start-up sector.

More information: [BayWa r.e. Energy Ventures](#)

About Partech

Partech is a global investment firm with offices in San Francisco, Paris, Berlin and Dakar. We bring together capital, operational experience and strategic support for entrepreneurs at seed, venture and growth stages across multiple continents, with over €1.3B investment capacity. Investments range from \$200K to \$50M in a wide range of technologies and businesses for enterprises and consumers, from software, digital brands and services, to hardware and deep tech across all major industries. Companies backed by Partech have completed more than 20 initial public offerings and more than 50 strategic exits above \$100M.

Our current portfolio: [Partech](#)