



SKUPINA ČEZ

PRESS RELEASE

DATE 8. 2. 2022

Inven Capital successfully sold its share in the Israeli start-up Driivz, making a multiple return on its initial investment in just three years

CEZ Group's investment fund INVEN CAPITAL first entered the leading global charging software company Driivz in late 2018. In the following three years, the Israeli start-up has attracted attention of global investment players such as Volvo Group Venture Capital and Gilbarco Veeder-Root (GVR). Driivz e-mobility platform is currently used by more than 800 000 drivers across 24 countries. Besides making a multiple return on its initial investment, the Driivz solution has been introduced to CEZ who is using it to manage its charging stations network in the Czech Republic.

INVEN CAPITAL entered the Tel Aviv-based Driivz in December 2018, acquiring a minority share. Since then, the creator of a smart cloud-based platform, that provides a wide range of services for both charging infrastructure operators and EV users, has attracted a further 15 million USD in investments from other investors. In the past three years, the number of users has almost tripled to over 800 000, and their e-mobility solutions have been selected by renown players such as Mer (European Nordic countries, Germany, and UK), MOL Group (Central and Eastern European countries), or EVgo (USA). The whole company has now been acquired by Vontier, a global industrial technology company focused on transportation and mobility solutions.

“The key strategy of Inven Capital is to identify promising start-ups with innovative technological solutions, help them grow, thus increasing the value of the initial investment, and, where possible, ease the transfer of their unique know-how into countries where CEZ operates. Driivz has outperformed all these conditions at the best possible level,” said Tomáš Pleskač, Member of the Board of Directors and Director of the New Energy and Distribution Division.

Not only has INVEN CAPITAL succeeded in evaluating the initial investment in Driivz, but CEZ Group has also selected Driivz to deliver the EV charging management system for the entire CEZ e-mobility network, the largest one in the Czech Republic.

“We have helped to build a successful company that contributes to global sustainability goals by enabling the electric vehicle revolution. With this sale to a renowned strategic investor the dream of the company founder and CEO Doron Frenkel will continue to grow,” said CEO of INVEN CAPITAL Petr Mikovec.

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Driivz was INVEN CAPITAL's first investment in Israel, closely followed by investment in the cybersecurity platform Cyber-X in March 2019. The CEZ fund has already successfully exited both companies (Cyber-X was bought by Microsoft in 2020), but INVEN's interest in the region remains high, as it is considered an inspiring incubator of many interesting hi-tech companies offering world-class solutions applicable in highly competitive markets.

INVEN CAPITAL is CEZ Group's venture capital fund supported by the European Investment Bank (EIB). EIB financing is implemented from resources of the European Fund for Strategic Investment (EFSI). Inven Capital's strategy is to seek out investment opportunities in innovative and fast growing cleantech startups, with focus on CO2 footprint reduction. It primarily focuses on later-stage growth investment opportunities with a sound business model proven by realized revenues and long-term growth potential. The fund is a member of Invest Europe (European Private Equity and Venture Capital Association) and CVCA (Czech Private Equity and Venture Capital Association). Since 2015, INVEN CAPITAL has invested in a total of thirteen companies, and made successful exits from three of them. For more information, visit www.invencapital.cz.

Driivz is the leading global software supplier to EV operators and service providers, accelerating the plug-in EV industry's dynamic and continuous transformation. The company's intelligent, cloud-based platform spans EV charging operations, energy management, advanced billing capabilities and driver self-service tools. Based in Tel Aviv, Israel, Driivz's team of EV experts serve customers in more than 20 countries. Driivz's platform manages tens of thousands of EV chargers in North America, Europe, and APAC, used by almost 1 million EV drivers. For more information, visit <http://www.driivz.com>.

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ČEZ Group Press Officer

More information:

www.cez.cz

www.nadacecez.cz

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