

EUROPEAN EV CHARGING INFRASTRUCTURE OPERATOR QWELLO ACQUIRES LEADING DUTCH PLAYER PARK & CHARGE

May 2024 - Today, the fast growing European EV charging infrastructure operator, Qwello, announced the acquisition of Park & Charge, a leading Dutch charge point operator. The combined entity will benefit from the respective strengths of both companies, creating a pan-European charging platform which is well positioned for the growth in EV adoption in multiple countries. The combined business will operate more than 12,000 charge points across nearly 300 municipalities in seven European countries.

International growth

Qwello began operations in 2020 with user-friendly charging stations developed in-house. The company provides cities with a turnkey charge point infrastructure solution, including hardware and software development, installation, financing, ownership, operations and maintenance.

In 2021, Qwello secured a €50 million commitment from Tiger Infrastructure Partners (“Tiger”). Since Tiger’s first investment in Qwello, the company has become a leading Charge Point Operator (“CPO”) in Stockholm, Sweden, and has continued its roll-out in major European cities such as Frankfurt, Berlin and London. Qwello has also formed a joint venture with Acciona, a leading Spanish renewable energy provider, to expand into the Spanish market, and has grown organically in the UK, Polish and French markets.

Qwello founder Dr. Henrik Thiele: "Qwello's vision has always been to offer a turnkey charging infrastructure solution for the whole of Europe that enables cities and municipalities to make it easier for their citizens to get started with electromobility. In Park & Charge, we have found a partner that not only shares our values, but also fits perfectly with our European growth strategy. We share the focus on user-friendliness and innovation, and our collaboration makes it possible to combine the expertise of both Qwello and Park & Charge in the fields of operation, installation, and maintenance."

Accelerated growth in the Netherlands with a familiar face

Founded in 2016, Park & Charge has successfully established itself in the Dutch market by providing a reliable EV charging infrastructure solution to local municipalities. Now active in ~200 Dutch



municipalities, the company will continue to operate independently in the Netherlands with a focus on growth in the public segment. The collaboration offers both parties the opportunity to scale more quickly and thus meet the growing need for charging stations.

Jeroen Franken, Managing Director Qwello Benelux: “In my opinion, Park & Charge and Qwello fit together perfectly. With our innovative technological know-how and European experience in growth and expansion, combined with Park & Charge’s established and proven infrastructure management and positive customer experience, I see the best of both worlds coming together.”

Collaborate with municipalities

To enable the transition from fossil fuels to electric, charging infrastructure is viewed as crucial to assist the growth of electric vehicles and keep up with electricity charging demand. With a national goal of reaching 1.8 million charging stations in the Netherlands by 2030, it is expected that approximately 400 thousand of these chargers will be in public spaces. Gerwin Hop, founder of Park & Charge: “I am convinced that a solid collaboration between CPO’s, municipalities and grid operators is essential for this growth. This has been a top priority for Park & Charge from day one. I am happy that Qwello recognizes this, and I look forward to further developing this together.”

About Park & Charge

Park & Charge is a Dutch CPO, focusing on installing, operating, and managing charging stations for electric vehicles. Park & Charge is on a mission to become the fastest installing CPO in the Netherlands, responding to the rapidly growing demand for charging points in the Netherlands. Park & Charge was founded in 2016 by Gerwin Hop and Jeroen Roeloffzen, among others, and offers 100% green energy via smart chargers. They now work with a team of colleagues and corporates with ~200 communities where they have installed and manage ~10,000 charging points.

For more information about Park & Charge, visit www.Park & Charge.nl

About Tiger Infrastructure Partners

Tiger Infrastructure Partners is an innovative private equity firm focused on providing transformational growth capital to middle market infrastructure companies. Tiger's value-add approach targets growth investments across the Digital Infrastructure, Energy Transition and Transportation sectors in North America and Europe, where Tiger believes strong tailwinds are driving demand for new infrastructure. Tiger maintains offices in New York and London.

For more information about Tiger, visit www.tigerinfrastructure.com.

About Qwello

Based in Munich, Germany, Qwello is a fast-growing, full-service builder, owner, and operator of electric vehicle charging infrastructure in major European cities and is focused on the provision of public charging infrastructure. Qwello operates charging poles via public concessions with local municipalities and investment of private capital. The company provides a turnkey charging solution to cities by providing all elements of the charge point infrastructure service. The company has operations across Germany, Sweden, the UK, France, Spain and Poland. Qwello has a clear commitment to the European



market, the highest ESG standards and a clear dedication to support decarbonisation endeavours in progressive societies.

For more information about Qwello, visit www.qwello.eu/en

