

Chargepoly raises €15 million to deploy its ultra-fast electric charging solutions in Europe and the United States

Chargepoly, a specialist in ultra-fast electric charging solutions, announces the successful completion of its Series A financing round with its historical industrial investor Fidève Groupe and Voltalia, an international player in renewable energies. This €15 million Series A round will enable the company to accelerate the deployment of its solutions for the most demanding markets, such as logistics and public transport.

After raising funds in 2020 and 2021 from private investors (Vermeer Investissement, A-Venture, Fidève Groupe) and public financiers (Bpifrance, Région Sud Investissement), Chargepoly is pursuing its development with this 15-million-euro Series A. The company has chosen to join forces with a new industrial partner, Voltalia, whose activity as a renewable energy producer is highly complementary to that of Chargepoly. Voltalia, along with historical partner Fidève Groupe, have subscribed to this Series A as shareholders in the company alongside its founder.

This round of financing will enable us to expand our range of products and services and support the transition to electric vehicles for as many business customers as possible in Europe and North America,” says Hadi Moussavi, Chairman and Founder of Chargepoly. “We're delighted that a leader in the energy transition like Voltalia has joined us on this occasion. Together, we're getting stronger to support the transition to electric transport worldwide”.

An ambition shared by Thomas Vanquaethem, Vice President of Chargepoly: “We have a proven ultra-fast charging solution that is among the most efficient and scalable on the market. Our know-how covers the entire value chain, with strong technological and industrial sovereignty thanks to 100% made-in-France design and manufacturing. We intend to extend our target markets to include bus fleets and public mega-hubs, while continuing the mass deployment of our solutions in logistics”.

A range of services to meet the challenges of electrification in the transport and logistics sector

With the increasingly rapid electrification of the transport sector, depot fleet managers and public mega-hub operators face major challenges in guaranteeing a high level of service while keeping investments and operational and energy costs under control.

Created in 2019 and boasting an experienced multidisciplinary team of over twenty employees, Chargepoly designs tailor-made solutions with the ability to manage Electric Vehicle Charging Infrastructure (IRVE) projects from start to finish. In addition to selling equipment and licenses for its hypervision platform, it also offers a range of services tailored to customer needs: design studies, construction supervision, operation and maintenance services, and leasing financing arrangements.

Technological innovation at the heart of a high-performance solution

In partnership with the Institut Vedecom, the company worked for three years to develop a high-performance solution that meets the challenges of the sector. Scalable and intelligent, Chargepoly's multi-patented system enables power conversion to be pooled in remote units. These convert alternating current from the grid into the direct current needed to recharge the batteries, and then dynamically distribute the electricity to compact, modular satellite charging stations.

An ingenious planning algorithm enables power to be distributed sequentially to the kiosks, considering multiple operational and economic parameters, such as the cost of electricity, local energy production, arrival and departure times, and vehicle recharging capacity.

Accelerated geographical and technological development made possible by the fund-raising

The success of this €15 million fund-raising round gives the company the resources it needs to accelerate its deployment in Europe and North America, scale up and extend its product and service offering.

In concrete terms, Chargepoly plans to strengthen its sales and technical teams (particularly in R&D) by recruiting around a hundred new employees over the next few years in these regions. At the beginning of the year, the Aix-based company opened its American base in Seattle, with the aim of deploying its products and services by forging strategic partnerships with local players.

The operation will also enable the company to extend its product range and strengthen its industrial base to support growth. Between now and the end of the year, Chargepoly plans to install a dozen private hubs representing several megawatts of installed capacity, with the promise of delivering maximum, reliable charging power to the right vehicle at the right time.

About Chargepoly

Created in 2019 by its President-Founder Hadi Moussavi, Chargepoly is a French-Tech industrial company whose mission is to accelerate the electrification of transport through innovation. The company designs, builds and operates a new generation of fast charging infrastructures for the most demanding markets, such as logistics, professional fleets, and public mega-hubs. Adapted to intensive use, its multi-patented technology integrates its customers' performance challenges, users'

need for fluidity and energy supply constraints, with an unrivalled level of reliability and scalability. Chargepoly offers tailor-made solutions for turnkey IRVE projects, including the sale of equipment and licenses, as well as a wide range of services up to and including station operation. Chargepoly has already supplied major electric truck manufacturers and road hauliers and has deployed public hubs in Clermont-Ferrand and Aix-en-Provence. The company has signed a framework agreement with a global supply chain leader to equip its European depots. Its ambition is to expand in Europe and North America. Chargepoly won a prize in the “mobility” category at CES in Las Vegas in 2022 and was a finalist in the INPI awards. Its partners include the Vedecom Institute, the Sprint Project and AVERE France. Headquartered at the Technopôle de l'Environnement in Aix-en-Provence, the company currently employs over twenty engineers and sales staff in France and the USA (Seattle).

Further information: www.chargepoly.com

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