



**loudspring**

## **Fortum Charge & Drive acquires 100% of Loudspring portfolio company PlugSurfing**

Loudspring Oyj

Press Release

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Fortum has acquired full ownership of PlugSurfing GmbH. The deal was finalised last week, with both parties agreeing not to disclose the contract value. Loudspring owned 3.3% of PlugSurfing before the sale returned the invested capital and yielded approximately 18% annual return on top of it during the time the company was in the Loudspring portfolio.

Over its years with Loudspring, PlugSurfing established itself as Europe's leading independent charging service for electric vehicles with its smart app and charging and payment services bringing value to charging point owners and electric vehicle owners alike.

Loudspring CEO Alexander 'Bigge' Lidgren:

"PlugSurfing's platform has been growing exceptionally in terms of users as well as charging sessions, and the value they add to society in general through better access to EV charging across networks is critical for the uptake of Electric Vehicles.

We are also happy to see PlugSurfing and Fortum joining forces. Making EV charging easier and more accessible can make a crucial part of the EV transition happen faster and we wish the unified teams all the best for the future!"

Adam Woolway, CEO PlugSurfing:

"We have enjoyed the support of Loudspring over the many years we have spent as part of their portfolio group. Their support and guidance, both financial and non-financial, has helped us grow to the point where we are today and we thank them as we move onto this next chapter with Fortum."

Loudspring launched its strategic partnership with Fortum nearly 4 years ago, and there has been co-operation between several Loudspring portfolio companies and Fortum since then. This acquisition is yet another milestone for Loudspring.

The acquisition of PlugSurfing sees the number of portfolio companies in the Loudspring Group reduced to 12. This is in line with the strategy update communicated by Loudspring last year, which stated an aim to increase ownership in a selected number of favourably developing core holdings over time and focus resources on growing these.

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### **Loudspring in brief**

*Loudspring is a company group focused on saving natural resources, with offices in the Nordics and California. The Loudspring companies are active on global markets in five sectors: energy, real estate, fashion, food and manufacturing. Loudspring management consists of company builders combining positive environmental impact with business for over a decade.*

*The company group is listed on First North Finland under the ticker LOUD and on First North Stockholm under the ticker LOUDS.*

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