

Press release

SMART GRID: NEW DEVELOPMENTS ON THE HORIZON AT AMPACIMON THANKS TO A NEW ROUND OF FINANCING.

Lead investor Korys as well as Noshq, Creos and Gesval are all participating in this new round of financing for the Liège-based company.

Liège/Halle, 26 August 2020. Ten years after the company was founded, Ampacimon is starting a new chapter of its history with a capital increase of 4 million euros with Korys as lead investor, despite the very special times we are experiencing. Existing shareholders Gesval and Creos are also taking part in this financing round with a view to strengthening their historical link with Ampacimon. This transaction also marks the return of Noshq who have been involved at the beginning of Ampacimon. Elia focuses on start-ups and has decided to exit as an investor but remains a major customer of Ampacimon.

Established in 2010, following research carried out since 2003 at the University of Liège, Ampacimon products monitor the capacity ("ampacity") of high-voltage lines in real time by equipping the lines with autonomous and communicating sensors. The company's state-of-the-art software applications then enable customers to monitor in real time and forecast the use of their electricity networks. Typical applications include higher integration of renewables and grids interconnections.

Since 2015, after the previous capital increase, the company has been promoting its "Dynamic Line Rating" (DLR) solution to widen its footprint in more countries and with new grid operators. Ampacimon has been awarded contracts with most of the major utility companies worldwide, including Tennet (Netherlands) in Europe, Tepco (in Japan), HydroQuebec, APS and NYPA in North America, MSETCL in India, ENEL and ISA in South America, joining Elia (Belgium) and RTE (France) as first customers. As such, Ampacimon has the largest installed base of DLR systems in the world.

Five years later, this new capital increase will enable Ampacimon to further accelerate its growth through innovative projects to develop new monitoring solutions, in particular for distribution networks. To do this, Ampacimon continues to invest in numerous research projects in order to diversify its applications. Next to that, the company is also considering acquisition opportunities.

*"Ampacimon fits perfectly in the investment strategy of Korys and we are impressed by their growth", says **Brieuc de Hults** (Investment Director at Korys). "Besides our investments in renewable energies, we also want to support their integration in the energy network and as such participate in the energy transition. Renewable energy sources produce electricity intermittently and this means networks need to be more and more flexible and monitored in real time. The capacity of grids will also need to be increased, which will require significant investments. However, grids are often under-utilised for safety reasons. Ampacimon is able to increase their capacity (grid utilisation) WITHOUT major investments yet just by gathering more accurate data on grid utilisation and the condition of lines in real time."*

Gaëtan Servais (CEO of Noshag) is delighted as well with Noshag's return to the capital of Ampacimon: *"The area covered by Ampacimon is related to 2 of Noshag's 7 strategic sectors so it was important for us to be a partner in this capital increase. It shows our involvement in the energy transition and energy efficiency, leaning on digital and 4.0 technologies."*

Only ten years after its creation, Ampacimon has positioned itself as a company that offers monitoring solutions for power grids in the broadest sense of the term and throughout the world. **Frédéric Vassort** (CEO of Ampacimon) is also very satisfied with this new stage of growth and the involvement of new investors: *"This will enable the team to offer innovative technological solutions to meet the network monitoring needs of our customers."*

Press Contact – Korys

Sabine DERA EVE – sabine.deraeve@korys.be / tel: +32 496 22 20 18

Tina LORIS – tina.loris@korys.be /tel: +32 2 318 25 27

About Ampacimon:

Ampacimon is a Belgian company that was set up in 2010 as a result of research conducted at the University of Liège since 2003. Ampacimon develops innovative systems for monitoring power grids. These solutions allow their customers, the network operators, to monitor the real-time capacity of power lines and to integrate the data directly in their data management system. Ampacimon also develops products for distribution lines and positions itself as an international company offering solutions for the optimisation and intelligent management of grids.

For more information, go to: www.ampacimon.com

About Korys:

Korys is the investment company of the Colruyt family. Today, it has more than EUR 4.5 billion of assets under management. Korys also actively manages participations in privately held companies and its investment decisions are taken with a long-term perspective and based on strict economic (Profit), social (People) and ecological (Planet) criteria. Korys aims to create sustainable value in 3 major ecosystems: Life Sciences, Energy Transition and Conscious Consumer. To do so, Korys can count on a motivated team of 30 professionals based in Belgium and Luxembourg.

For more information, go to: www.korys.be

About Noshag:

Noshag is a portfolio of 464 companies and 600 million euros of resources. Noshag is the reference financial partner for the creation and development of SMEs in the Liège Region. Over the years, Noshag has developed a range of financing vehicles in line with the needs and trends of the market and its strategy. Each service offered by Noshag (capital - loan - leasing) is always determined according to the demand and needs of the owner-investor. The objective is always to have a leverage effect on the company's development.

For more information, go to: www.noshag.be

About Creos:

Creos Luxembourg S.A. (Creos) owns and operates electricity (high, medium and low voltage) and natural gas (high, medium and low pressure) networks in Luxembourg as well as electricity and natural gas infrastructures in the Saarland and North Rhine-Westphalia (Germany) through its subsidiary. Its mission is to viably ensure energy transportation and distribution via electricity and natural gas grids at transparent rates in the Grand Duchy of Luxembourg.

For more information, go to: www.creos-net.lu

About Gesval:

Gesval S.A. is a limited company established by the University of Liège (ULiège). Its mission is to manage the intellectual property of the ULiège and to develop it in the market via licences granted to existing companies or via the creation of spin-off companies based on university research.

For more information, go to: www.gesval.be