



## Press release

### SMART GRIDS: 'AMPACIMON' ACQUIRES SPANISH UNDERGROUND CABLE MONITORING SPECIALIST 'DIAEL'.

Liège/Madrid/Halle, 13<sup>th</sup> of January 2021. The monitoring of high voltage cables and substations has become key in grid optimization. The combination of Ampacimon's (high voltage cables) and DIAEL's product lines (underground power cables) will allow both companies to considerably extend their service range in this fast-growing market segment. DIAEL's monitoring solutions are amongst the most innovative on their market, providing a very complementary service to Ampacimon's.

Last summer, **Korys, Noshag, Creos** and **Gesval** participated in a capital increase with Ampacimon to provide funding to accelerate its growth, either organically via innovative projects or through acquisitions. The acquisition of DIAEL is a first step and an important milestone in this growth strategy.

Cables and high voltage substation equipment are key assets in high and medium voltage grids, as they allow utilities to reduce their environmental footprint, while still connecting more renewables and moving towards mass electrification. DIAEL's partial discharge monitoring solutions are the most innovative in their market segment, using a combination of high-performance sensors and advanced analytics, in particular their noise filtering technology.

With this acquisition Ampacimon will further extend its service range into condition monitoring. DIAEL brings very advanced capabilities in underground cable partial discharge monitoring, both in hardware and analytics, which perfectly complements Ampacimon's strengths as a leader in overhead lines monitoring.

*"We are very proud to have closed this first acquisition for Ampacimon, marking a new step in our growth and very happy to welcome the DIAEL team and business partners into this new shared adventure to bring further innovation to electricity grids," Frederic Vassort, CEO of Ampacimon, stated. "We identified DIAEL as a company sharing a very similar DNA to ours quite some time ago: we both come from university spin-offs, we both enjoy strong ties with national grid operators and we both share innovation in electricity grids as one of our core values. Adding underground cables monitoring technologies to our overhead line offering is a most logical strategic step for Ampacimon, as the share of underground cables in grids keeps increasing. This new combination of Ampacimon and DIAEL will bring grid operators a wider range of products and services to enable them to safely optimize the use of their infrastructure to enable a greener energy transition."*

*« Evolution, expansion and strength were the main reasons for executing the DIAEL sale. From the very beginning we have been working alongside Ampacimon with different applications but within the same environment of smart grid monitoring of the future, » says **Javier Ortego**, General Manager @ **DIAEL**. « This fusion of technologies and the knowledge of two research and development teams with more than 10 years of experience will allow us to move forward and to develop new applications together. The DIAEL team is very enthusiastic and looks forward to growing after the integration with Ampacimon. »*

*« As an investor, **Korys** always fully supports its portfolio companies and helps them to grow and develop as best they can, » confirms Investment Director **Brieuc de Hults**. « A new acquisition is a logical step for this type of growth strategy and we are very excited about the growth opportunities this transaction offers. »*

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#### **About DIAEL:**

DIAEL (Diagnóstico del Aislamiento Eléctrico) is a spin-off of the Polytechnic University of Madrid. The company monitors the condition of underground power cables and substation equipment by detecting partial discharge. DIAEL's technology is unique in its ability to not only detect such faults, but also to locate them precisely, and to provide indication of their causes, using advanced software. This allows electric utilities to detect equipment defects early, and to take efficient, preventive maintenance actions.

For more information, go to: [www.diael.com](http://www.diael.com)

#### **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](http://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](http://www.korys.be)