



Press release

Tesvolt concludes approx. EUR 40 million funding round

- Liechtenstein Group and other new investors now on board
- Incoming funds to promote further growth and internationalisation
- Technology leadership to be consolidated and expanded

Wittenberg, 16 November 2021 – Tesvolt GmbH, one of the world’s leading companies in energy storage technology for the commercial and industrial sectors, has concluded an approximately EUR 40 million equity capital funding round. The funds were provided by a consortium of investors led by the Liechtenstein Group – a group of companies owned by Liechtenstein’s princely family. This is another milestone in Tesvolt’s growth strategy. Tesvolt will use the financial resources to accelerate its international activities and pursue its focus consequently on innovative products.

Supported by Berenberg and UBS, the funding round managed to secure a prestigious lead investor in the form of the Liechtenstein Group, which specialises in sustainable and innovative business models. Among the other investors is a family office with an automotive background, Tesvolt can now further align itself with, especially in the field of inductive charging in the emerging e-mobility market. E.R. Capital Holding also took part in this funding round. The existing shareholder IBG-Fonds of the state of Saxony-Anhalt also participated in the financing round. After this funding round, the majority of the company shares remain in the hands of the two founders and managing directors, Daniel Hannemann and Simon Schandert. The incoming resources from the funding round will promote further growth and the expansion of internationalisation efforts. International markets already account for over 40% of revenues, putting Tesvolt in an ideal position for further international expansion. Entry into the North American market is planned for the coming year. The agenda also includes other innovative product developments.

Tesvolt has been pursuing a dynamic growth strategy for years now. During the ongoing financial year, demand has resulted in incoming orders of almost EUR 100 million previously. The company is using innovative products for its energy storage solutions and has recently tapped into important emerging markets.

Tesvolt recently signed a multi-year agreement for hydrogen projects. Tesvolt has also positioned itself in the inductive charging segment by investing in Stercom Power Solutions, a leader in inductive charging technology.

Daniel Hannemann, co-founder and Commercial Director at Tesvolt: “This onboarding of new investors is an important milestone for Tesvolt. The involvement of prestigious investors, who are also supporting us strategically with their expertise, is further testament to our sustainable business model’s operational strength.”

Johannes Meran, Chief Investment Officer of the Liechtenstein Group: “With Tesvolt, we are investing in a company that is a sound, meaningful addition to our existing portfolio of renewable energies. Tesvolt is the technology leader in an attractive growth market, and its innovative products for energy storage solutions have the potential to make a significant contribution to the global energy transition. As such, Tesvolt is supporting not only our growth strategy, but also our aim of making a positive contribution to social and environmental matters through our entrepreneurial activities.”

About the Liechtenstein Group

The Liechtenstein Group is owned by the Princely Family of Liechtenstein, and manages a portfolio of companies that operate worldwide in the agriculture and food, forestry, renewable energies and real estate sectors. The Group invests in sustainable and innovative business models, where they can leverage their in-depth knowledge and long-term capital.

About Tesvolt

Tesvolt specialises in battery storage systems for commerce and industry. The innovative company produces intelligent lithium storage systems with prismatic battery cells from Samsung SDI, based on nickel manganese cobalt oxide. Tesvolt manufactures its commercial storage system solutions in series production at Europe’s first gigafactory for commercial battery storage systems at its Wittenberg site and delivers them worldwide. Tesvolt has already implemented more than 2,200 storage system projects and employs more than 100 people. The young company has already received several awards, including the German Entrepreneur Award in the “Rising Stars” category, the “TOP 100” award for innovation and the international award for rural electrification (ARE).

www.tesvolt.com

Contact

edicto GmbH
Dr Sönke Knop/Svenja Liebig
Phone +49 (0) 69 90 55 05-51
Email: tesvolt@edicto.de