



PRESS RELEASE

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GRIDSPERTISE COMPLETES ACQUISITION OF AIDON, SMART METERING LEADER IN THE NORDICS

- *Gridspertise acquired a 100% stake in Aidon Oy from Alder and other minority shareholders*
- *Through the synergies from the acquisition, Gridspertise is well positioned to penetrate the Nordic markets and strengthen its overall technology portfolio*

Rome, November 9th, 2023 – Gridspertise s.r.l. ("Gridspertise") has announced today that it has completed the acquisition of Aidon Oy ("Aidon") a leading provider of smart grid and smart metering solutions, applications and services in the Nordics.

Gridspertise has agreed to acquire 100% of the shares in Aidon Oy from current shareholders, Alder Fund I AB, 2VK Invest AS, Suomen Teollisuussijoitus Oy and minority shareholders.

*"We are excited to welcome Aidon to the Gridspertise family and be part of the journey in furthering the Nordics energy transition, combining Aidon's successful customer-centric approach and innovative solutions with our global reach and cutting-edge technologies in grid automation" said **Robert Denda, CEO of Gridspertise**. "By complementing our expertise, we will accelerate innovation and deliver a comprehensive portfolio of solutions to our customers in the region and around the world."*

Gridspertise is among the market leaders in massive smart meter rollout and grid digitalization, and it has recently achieved the milestone of surpassing 100 million smart meters delivered worldwide. With the Aidon acquisition, Gridspertise will integrate and complement Aidon's strengths in the region's markets. The Nordics are one of the world's most mature markets in Smart Grids, where Gridspertise can support their energy transition through such advanced solutions as the Quantum Edge® device, the company's edge platform for substation virtualization allowing high renewables penetration and the expansion of electric mobility.

Founded in 2004, Aidon is a Finland-based company and one of the leading Advanced Metering Infrastructure service providers in the Nordics. The company provides a competitive portfolio of innovative and reliable solutions, and its technology is in use in about 5 million energy metering points across Nordic countries.

Gridspertise offers grid intelligent devices, end-to-end cloud-edge platform solutions and services to accelerate the digital transformation of electricity distribution grids across three main areas: metering and grid edge digitalization, network infrastructure digitalization, field operation digitalization. The Company's portfolio is designed as an open ecosystem, easy to integrate with Distribution System Operators' existing infrastructure, combining intelligent and automated grid devices with ready-to-use modular applications, running at central level as well as on the edge. The Company was set up in 2021 as a carve-out of Enel's twenty-year-long experience in developing, testing, and scaling up digital technologies to transform legacy distribution networks into smart grids. Gridspertise is today jointly

controlled by the Enel Group and the leading global alternative investment manager CVC Capital Partners. The Company has inherited a significant intellectual property portfolio of over 350 patents and combines its expertise in grid digitalization with cutting-edge solutions from leading technology partners to tackle the evolving digitalization needs of the energy market. Gridspertise is headquartered in Italy with subsidiaries in Spain, Brazil, India and the United States. Current target markets include Europe, Latin America and North America, expanding towards Asia-Pacific and Africa, where investments in power grids will drive infrastructure upgrade projects in the near future. For further information, visit www.gridspertise.com