

InnoEnergy partners with Swedish energy companies to launch Power2U

New energy operator innovates to enable end users to harness power of solar cells, EV chargers and batteries

Stockholm, Sweden – 02 July 2018

[InnoEnergy](#), Europe's sustainable energy engine supported by the [EIT](#), has partnered with five significant Swedish energy companies to launch Power2U, its new venture to design and operate local energy systems. The partners – Öresundskraft, Jämtkraft, Tekniska Verken, Umeå Energi and Jönköping Energi – and InnoEnergy will jointly invest 60 million SEK.

Based on an innovation project that InnoEnergy initiated, Power2U is a new energy operator offering building optimisation services that enable all types of buildings to participate in digital energy transformation. Its future-proof energy management platform will enable both end users and energy companies to benefit from the integration of new sustainable energy technologies such as solar cells, EV chargers and batteries.

Ultimately, Power2U is facilitating the integration of new sustainable energy technology while contributing to the stability, resilience and robustness of existing energy grids.

Kenneth Johansson, CEO of InnoEnergy Scandinavia, says: "We are pleased to welcome our new partners in Power2U, which is now ready for rollout. With the partnership, the solution is fast-tracked to market through each energy company's strong local presence. And we will ensure continued access to expertise, technology and resources."

Together with InnoEnergy, the five energy companies will now collaborate and focus to roll out the solution to the market. The solution links control units on the "Internet of Things" to unlock end-user flexibility and balance demand and supply in an energy market. It is targeted at primarily property owners and large energy users.

Anders Östlund, CEO of Öresundskraft, says: "We are five energy companies united in a willingness to offer our customers innovative, sustainable and cost-effective energy solutions. By partnering together with InnoEnergy, we take a big and important step in that direction."

Johansson concludes: "The energy market is about to change fundamentally. Energy end users are growing larger and equipping themselves with their own power generation. We expect rapid growth of local storage capacity in the form of electric cars and stationary batteries. Our joint new model is an important puzzle piece in the new energy landscape, and we are aiming for a rapid market launch starting in Sweden. We already have more international inquiries than we can handle."

-ENDS-

About InnoEnergy

InnoEnergy is the innovation engine for sustainable energy across Europe supported by the EIT.

We support and invest in innovation at every stage of the journey – from classroom to end-customer. With our network of partners, we build connections across Europe, bringing together inventors and industry, graduates and employers, researchers and entrepreneurs, businesses and markets.

We work in three essential areas of the innovation mix:

- Education to help create an informed and ambitious workforce that understands the demands of sustainability and the needs of industry.
- Innovation Projects to bring together ideas, inventors and industry to create commercially attractive technologies that deliver real results to customers.
- Business Creation Services to support entrepreneurs and start-ups who are expanding Europe's energy ecosystem with their innovative offerings.

Bringing these disciplines together maximizes the impact of each, accelerates the development of market-ready solutions, and creates a fertile environment in which we can sell the innovative results of our work.