News Release

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Axpo invests in British start-up Gridcog to support the planning of complex energy systems

Axpo is investing as a minority shareholder in the British software company Gridcog. This move strengthens Axpo's access to innovative solutions, enabling it to provide even more targeted support to industrial customers in the planning of energy solutions. At the same time, the move underlines Axpo's long-term focus on innovation and its commitment to investing in strategically relevant European start-ups.

In brief:

- Axpo is taking a minority stake in the British software company Gridcog, which helps businesses plan and optimise complex energy systems.
- Gridcog's technology helps industrial customers analyse combinations of on-site generation, storage, flexibility and supply solutions more quickly and make more informed investment decisions.
- The investment underlines Axpo's innovation strategy and its commitment to investing in strategically relevant European start-ups and to better supporting customers with innovative energy solutions.

Axpo has acquired a minority stake in the British software company Gridcog. The start-up offers software that enables companies to plan and better coordinate complex energy systems. This allows various installations – such as solar panels, batteries, flexible solutions and other energy systems – to be modelled across different markets and optimised for economic efficiency. This provides companies with an optimal basis for assessing more quickly the appropriate scale of their energy systems and the economic implications of various options.

For Axpo, this investment opens up additional opportunities, particularly where customer solutions are becoming more complex. More and more companies are faced with the question of how to sensibly combine electricity and gas contracts, in-house generation, storage and flexibility solutions. Gridcog's technology helps to analyse such issues more efficiently and develop customer-specific energy solutions more quickly.

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Henriette Wendt, COO of Axpo, says: "I am convinced that data and models will be central to the future of energy. With Gridcog, we can support our customers in developing complex energy solutions more quickly and with greater insight. This strengthens Axpo's competitiveness and underlines our commitment to actively supporting innovation and digitalisation in the energy market."

Alongside Axpo, ABB Ventures is participating in the funding round as lead investor, alongside DNV and VerbundX. Axpo is investing as a minority shareholder.

About Gridcog

Gridcog is a software company that has developed a platform for modelling energy flexibility. The solution supports energy professionals – such as project developers, investors, utilities, energy companies and consultancies – in planning generation, storage, flexible consumers, grid congestion, grid costs and participation in the electricity market throughout the entire project lifecycle. The platform has already been used in more than 40 markets and for over 16,000 projects. The company intends to use the funding round to further develop its platform and expand its teams in sales, customer support and product development. Gridcog was originally founded in Australia and now has offices in London, Berlin, Madrid, Perth and Melbourne.

About Axpo

Axpo is driven by a single purpose – to enable a sustainable future through innovative energy solutions. Axpo is Switzerland's largest energy producer and an international leader in energy trading and the marketing of solar and wind power. Axpo combines the experience and expertise of about 7,500 employees who are driven by a passion for innovation, collaboration and impactful change. Using cutting-edge technologies, Axpo innovates to meet the evolving needs of its customers in more than 30 countries across Europe, North America and Asia.

Additional information

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