

## BP Ventures invests in energy monitor company Voltaware

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### Investment will support digital energy monitoring and management

BP Ventures, in support of BP Alternative Energy's strategy in low-carbon power, storage and digital energy, has invested £1.5 million in Voltaware, whose innovative energy monitor offers businesses the ability to track their energy demand in detail, down to individual appliances.

BP Alternative Energy is exploring the impact that digitisation will have on the energy sector and how innovative technology will shape the way that energy is consumed and managed, both by businesses and individuals. Sensors such as those provided by Voltaware are one example of these emerging digitally-enabled innovations.

Dev Sanyal, chief executive of BP Alternative Energy, said "Nearly two thirds of the projected growth in global energy demand over coming decades is expected to come in the form of electricity, and BP is looking at innovative ways to meet customers' power and storage needs. Enabled by digital technologies such as those provided by Voltaware, we can be more efficient in the generation of electricity and how that power can be monitored, moved, sold, traded and stored."

Voltaware has developed an internet-enabled energy monitoring device that allows business and residential users to track and optimize their energy consumption, breaking the data down to demand from individual appliances, and manage their electricity use. It also gives businesses the chance to proactively track the performance of individual machinery, so allowing them to run their businesses more efficiently and provide preventative maintenance on appliances showing abnormal energy usage levels. The data can be checked and analysed in real-time on a single device using the associated app.

David Gilmour, vice president, BP Ventures, said: "Governments, business and individuals must all play their part in advancing the energy transition. Realtime energy monitoring is growing in importance and the time is right for businesses to start adopting the technology. Voltaware's product gives customers access to more information and enables better choices. BP Ventures believes Voltaware's offer to businesses could lead to far more efficient operations."

Sergey Ogorodnov, Founder and CEO of Voltaware, said: "Modern utilities and businesses are looking at harnessing the power of electricity data as a key driver for their digital transformation strategy. By utilising the power of Voltaware's electricity data intelligence, businesses can achieve a sustainable competitive edge for their customers. The £2.5 million invested by BP Ventures, First

Imagine! Ventures and Contrarian Ventures, will help us focus on our AI and data science capabilities and speed up our growth.”

### About BP Alternative Energy:

BP has been in the renewables business for more than 20 years – it is one of the largest operated renewables businesses amongst its peers and is expanding as opportunities are identified. Through its wind energy business in the US, its biofuels and biopower business in Brazil and its solar partnership, Lightsource BP, BP Alternative Energy is providing renewable energy across the world.

### About Voltaware Services Limited:

Voltaware is a London-based electricity data intelligence company that has developed a leading electricity sensor and comprehensive AI-based electricity data intelligence platform specialising in energy disaggregation, predictive maintenance of equipment and energy-saving advice.

### About BP Ventures:

BP Ventures identifies and invests in private, high growth, potentially game-changing technology companies, accelerating cutting-edge innovations across the entire energy spectrum. Since 2006, BP Ventures has invested over \$400 million in corporate venturing and has 43 active investments in its current portfolio.

BP Ventures’ portfolio is primarily focused on emerging technologies in oil and gas exploration and production and downstream conversion processes. In addition, it has a renewed strategic focus on five key areas: advanced mobility, bio & low carbon products, carbon management, digital transformation and power & storage.

### Further information:

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### Cautionary statement:

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