powercloud and General Atlantic Announce Strategic Partnership

General Atlantic to support cloud software provider powercloud for future growth

powercloud provides comprehensive cloud solutions for the energy sector

Achern, Germany - January 16, 2019

The company powercloud GmbH, a fast-growing cloud software provider for the energy sector, and General Atlantic, a leading global growth equity firm, have announced today a strategic partnership. General Atlantic will acquire a minority stake in powercloud. Additional terms of the transaction were not disclosed.

powercloud was founded by Marco Beicht in 2012 and has since undergone robust growth. The company supports energy supply utilities with innovative solutions for digitisation. The “Software as a Service” (SaaS) model helps ensure that expensive investments in software are not necessary. The array of services comprises the following divisions: ERP[1], regulatory processes, settlement as well as contract and customer management. Using the powercloud solution, energy providers can better acquire new end-customers with the dynamic pricing engine and better manage their existing end-customers on all channels with full digital processes and automation. At present, powercloud predominantly offers its solutions to large and medium-scale energy providers but would like to develop additional market segments in future. EnBW and E.ON are two industry heavyweights that have already opted for powercloud.

Marco Beicht, the founder and CEO of powercloud: “In powercloud, we are offering an all-inclusive cloud solution for core processes unfolding in the energy sector. Together with the team from General Atlantic, I look forward to advancing the institutionalisation of powercloud so that we can seek to give our customers even more comprehensive and speedy support in the future. At the same time, powercloud’s objective is to further extend its lead in relation to its competitors. For a fast-growing cloud software provider like powercloud, General Atlantic and its global approach as well as its technical expertise is the ideal partner for digital and fast-growing business models.”

Achim Berg, Operating Partner of General Atlantic, adds: “We are impressed by the strength of the powercloud team and the innovative technology developed by the company. General Atlantic plans to assist powercloud in becoming partners and supporters of the international energy industry. Plans are under way to enlarge the service offering step by step in very close cooperation with the relevant customers.”

About powercloud

powercloud GmbH is an innovative and fast-growing cloud software provider for the energy sector. Since its inception in 2012, the company has offered “Software-as-a-Service” (SaaS) solutions for energy utilities of all sizes. The company is led by Marco Beicht and Zoran Petrovic. The spectrum of services comprises the following divisions: ERP, regulatory processes, settlement as well as contract and customer management. In the interests of its customers, the company assigns priority to lean and optimised processes. This has made the enterprise one of the fastest-growing CRM and settlement system within the industry.

About General Atlantic

General Atlantic is a leading global growth equity firm providing capital and strategic support for growth companies. Established in 1980, General Atlantic combines a collaborative global approach, sector specific expertise, a long-term investment horizon and a deep understanding of growth drivers to partner with great entrepreneurs and management teams to build exceptional businesses worldwide. General Atlantic has more than 150 investment professionals based in New York, Amsterdam, Beijing, Greenwich, Hong Kong, London, Mexico City, Mumbai, Munich, Palo Alto, São Paulo, Shanghai, and Singapore. For more information on General Atlantic, please

visit the website: www.generalatlantic.com

Media Contacts

powercloud
Marianna Schultze
+49 7841 630737 10
presse@powercloud.de

Perfect Game Communications
Susanne Jahrreiss / Ralf Geissler
+49 89 30 90 52 95 0
mail@perfect-game.de

General Atlantic
Mary Armstrong / Erin Smith
+1 646 710 5626 / +1 646 558 2751
media@generalatlantic.com