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### **Instagrid raises \$95mn and enters the North American market**

- *Series C round led by Teachers' Venture Growth ("TVG") as part of climate tech strategy*
- *Company well-positioned to capitalise on huge, growing demand for clean portable power*

**Stuttgart, Germany [23 January 2023]:** Europe's leading provider of high-performance portable battery systems, [Instagrid](#), today announces a Series C funding round of \$95 million. The round was led by Teachers' Venture Growth (TVG), part of the C\$250bn Ontario Teachers' Pension Plan, with participation from Morgan Stanley Investment Management (MSIM) 1GT climate private equity strategy. Existing investors Energy Impact Partners, SET Ventures, blueworld.group, and High-Tech Gründerfonds, as well as the chair of the advisory board, Pierre-Pascal Urbon, also contributed to the round.

Instagrid more than doubled revenues in 2023 and will use the funding to continue its growth by entering the North American market, increasing production, and expanding its range of mobile power solutions to decarbonise off-grid power.

Providing a sustainable alternative to the fossil fuel generators used to power mobile work in construction, film, events, and emergency services, Instagrid has shipped close to 30,000 units of its flagship product in 29 countries since it launched two years ago. With strong demand for clean mobile power solutions expected to continue, backed by supportive policy developments in both Europe and North America, there is a large opportunity set and a mature addressable market for Instagrid's technology. As part of its North American expansion, Instagrid has hired US CEO, Rich Romer, and plans to open offices, hire across divisions, and launch new products for use in the United States and Canada.

#### **Instagrid co-founder and co-CEO Dr Sebastian Berning:**

*"Our innovative products have already proven themselves in the market to customers across Europe, and the environmental and health benefits of our portable batteries over combustion generators have been demonstrated. Thanks to our unique, proprietary technology, we are sector-leading and peerless in terms of reliability, power, and durability. Our products are significantly more compact, powerful, and mobile than other battery systems. Securing funding from such long-term strategic and experienced partners reflects our strong momentum and will enable us to build on the technology that underpins our success and bring more category-defining products to the market in the near future."*

**Instagrid co-founder and co-CEO Dr Andreas Sedlmayr:**

*“We founded Instagrid to decarbonise off-grid power and make it available to anyone, anywhere, anytime. Having worked for several years in the battery industry, we saw a crucial gap in the market - numerous portable batteries catered to camping and leisure, but what was missing was a powerful and scalable portable battery solution for professionals. Our customers are leading the way by replacing their combustion generators with Instagrids to increase efficiency, cut down operating costs, and provide pollution-free workplaces. We are thrilled to be joined by two leading global investors whose support will enable us to expand our global footprint by putting our technology in the hands of even more people.”*

**Avid Larizadeh-Duggan, Senior Managing Director and Head of TVG in EMEA:**

*“More than 50 million small, non-road combustion engines are built each year – almost all of these should be replaced by battery systems which are lower carbon, lower total cost and create a far better work environment for operators. Instagrid is making this transition possible, for the first time, by engineering battery systems which outperform the peak power of gas generators, making renewable energy accessible to businesses en masse. We have seen that Instagrid’s customers love the product and we are excited about the opportunity for Instagrid to work with our real estate, infrastructure and other portfolio companies to help them decarbonise operations in a meaningful way. We’re delighted to partner with Sebastian, Andreas and the team and to welcome Instagrid to our portfolio.”*

**Vikram Raju, MSIM’s Head of Climate Private Equity Investing and 1GT:**

*“Reducing emissions in highly CO2 intensive sectors like construction and logistics are squarely in focus for Morgan Stanley’s 1GT fund. With Instagrid we are fortunate to have found the opportunity to back a visionary team with a game changing technology and a compelling growth trajectory. We are very pleased to join the Instagrid family, along with our partners TVG, and bring Morgan Stanley 1GT’s sustainability enhancing capabilities to support the company on the next phase of their promising journey to revolutionise the way construction and logistics are powered.”*

As part of the investment round, Kieran Mahanty, TVG’s climate lead for EMEA, will join Instagrid’s Board.

Instagrid's flagship [Instagrid ONE](#) is lightweight and mobile enough to be used in the most remote locations and powerful enough to match the performance of the grid, making it possible to use electricity from renewable sources in any location. On a single charge, the Instagrid ONE portable battery is powerful enough to run welding equipment for an entire day’s work, pump over 55,000 litres of water with a large submersible pump or cut through hundreds of metres of concrete with heavy duty equipment, as well as a host of other commercial applications.

Instagrid is building on their proven technology to offer a full range of mobile battery solutions. Their upcoming large-scale system will power entire film sets or

construction sites at a fraction of the size and emissions of comparable systems. Instagrid products boast zero exhaust emissions, as well as up to 97% lower carbon footprints and 82% lower lifetime costs compared to generators.

Instagrid customers span sectors including construction, film industry, events and media, and emergency services. Notable instagrid customers include Skanska, Loxam, Swiss Federal Railways, and the [Red Cross](#). Instagrid is also part of the [Clean Power Mobile Initiative](#), funded by Netflix and Disney. Users can also rent an Instagrid unit at [locations across Europe](#).

To date, Instagrid has raised more than \$145mn. Additional existing investors include Segnalita Ventures and Wille Finance AG.

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## About Instagrid

Instagrid has developed the world's most advanced portable battery systems for professionals with challenging power demands to replace polluting fossil generators in sectors like construction, events, film, media, and emergency services. Instagrid products feature a unique architecture of stacked micro-level inverters, which enables them to be significantly smaller, lighter and more powerful than other battery systems. Instagrid portable power systems enable reliable and efficient access to clean, affordable and silent electricity for anyone, anywhere and anytime. Founded in 2018 by Dr. Sebastian Berning and Dr. Andreas Sedelmayr, Instagrid is headquartered in the Stuttgart area in Germany and has offices across Europe and the US.

## About Teachers' Venture Growth

Teachers' Venture Growth (TVG) focuses on late-stage venture and growth equity investments in cutting-edge technology companies worldwide. We partner with founders with bold missions, looking to expand their product offering, scale geographically, and become the leaders in their markets. We bring long-term thinking and active investing to help build better businesses and a better world. We think globally and act locally through our direct presence across Asia, North America and Europe.

TVG is part of the Ontario Teachers' Pension Plan Board (Ontario Teachers'), a global investor with net assets of C\$249.8 billion as at June 30, 2023. We invest in more than 50 countries in a broad array of assets including public and private equities, fixed income, credit, commodities, natural resources, infrastructure, real estate and venture growth to deliver retirement income for 336,000 working members and pensioners.

With offices in Toronto, London, Hong Kong, Singapore, Mumbai, San Francisco, Dallas and São Paulo, our more than 400 investment professionals bring deep expertise in a broad range of sectors and industries. We are a fully funded defined benefit pension plan and have earned an annual total-fund net return of 9.4% since the plan's founding in 1990. At Ontario Teachers', we don't just invest to make a return, we invest to shape a better future for the teachers we serve, the businesses we back, and the world we live in. For more information, visit [otpp.com](http://otpp.com) and follow us on LinkedIn. For more information, visit [otpp.com/teachersventuregrowth](http://otpp.com/teachersventuregrowth) and follow us on LinkedIn.

### **About Morgan Stanley Investment Management**

Morgan Stanley Investment Management, together with its investment advisory affiliates, has more than 1,300 investment professionals around the world and \$1.5 trillion in assets under management or supervision as of December 31, 2023. Morgan Stanley Investment Management strives to provide outstanding long-term investment performance, service, and a comprehensive suite of investment management solutions to a diverse client base, which includes governments, institutions, corporations and individuals worldwide. For further information about Morgan Stanley Investment Management, please visit [www.morganstanley.com/im](http://www.morganstanley.com/im).