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Luther advises E.ON on acquisition of majority stake in smart grid start-up gridX

Cologne – The energy group E.ON is further advancing the digitalisation of the energy world with a majority acquisition of the start-up gridX, the leading provider of smart grid intelligence in the energy sector. E.ON was comprehensively advised on the transaction by a team from Luthers industry group Energy.

E.ON has already been working with gridX since 2017. The start-up, based in Munich and Aachen, was founded in 2016 and develops digital platform solutions for networking, controlling and optimising decentralised energy resources such as electric cars. Among other things, the companies installed an intelligent load management system at the E.ON headquarters in Essen, which enables the dynamic charging of electric vehicles.

The gridX business model is in line with current developments in the energy industry and thus fits ideally into the energy group's portfolio. The digital smart grid platform "Xenon" developed by gridX offers comprehensive options for controlling and holistically optimising the various decentralised plants. E.ON customers in Germany and Europe can thus keep a close eye on their energy consumption and intervene to control it at any time.

About gridX

gridX is a leading smart grid company based in Munich and Aachen, which offers a scalable infrastructure for connecting and controlling decentralised energy resources with its digital energy platform XENON. gridX, founded by Andreas Booke and David Balensiefen, develops digital, intelligent solutions such as edge and cloud services for load and energy management in order to make renewable energies accessible to everyone, independent of manufacturers. They ensure

that available energy is dynamically distributed, charging processes are intelligently optimised and peak loads are avoided. Companies such as E.ON, Viessmann and DHL are already working with individually developed solutions from gridX.

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Brief profile Luther Rechtsanwaltsgesellschaft mbH

Luther is a leading German commercial law firm that offers comprehensive legal and tax advice. The full-service law firm employs over 420 lawyers and tax advisors and is represented in ten German economic hubs as well as with ten of its own international offices in key investment locations and financial centres in Europe and Asia. Its clients include medium-sized enterprises and large corporations, as well as the public sector.

Luther works closely with other commercial law firms in all the prevailing jurisdictions. Luther is a founding member of unyer (www.unyer.com), a global organisation of leading professional services firms that cooperate exclusively with each other.

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matters and a wealth of experience in collaborating on complex tasks. Luther was named "Law Firm of the Year 2019" by the German legal publisher JUVE. Further information is available at: www.luther-lawfirm.com

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