

Private Equity: Luther advises Ancala on takeover of Solandeo

Munich, 09.07.2024 – The leading independent infrastructure manager Ancala has acquired Solandeo, a fast-growing owner and operator of smart meters in Germany. Luther Rechtsanwaltsgesellschaft provided Ancala with comprehensive advice on the transaction.

Ancala's investment and active asset management approach will drive the company to scale up to deliver best-in-class metering assets and services to the wider German energy market. This includes the accelerated rollout of Solandeo's substantial order book and the expansion of existing and the development of new customer relationships. Ancala has already enabled Solandeo to agree an expanded partnership with its largest customer 1KOMMA5° which has signed a substantially increased metering contract with the business as part of the transaction.

The Luther team led by Dr Andreas Vath and Dr Andreas Kloyer advised on the transaction together with the London commercial law firm Travers Smith. Since the addition of PE expert Dr Andreas Vath at the beginning of 2023, Luther has successfully continued to expand its private equity division.

Tim Power, Partner, Ancala, comments: "Solandeo is a unique platform that will continue to take a leading role in the German mandatory metering rollout, with a particular focus on consumers, producers and energy suppliers in the household and industrial markets. Solandeo's existing order book, customer relationships and technology provide us with an exciting opportunity to scale into the growth that is now presenting itself. We will actively work with Friedrich Rojahn (CEO), Nora Rieger (COO) and the team to realise Solandeo's growth plan."

About Ancala:

Ancala is a leading independent infrastructure manager that delivers infrastructure investment differently. Ancala takes a unique entrepreneurial and collaborative approach to consistently deliver results for investors, the companies in which they invest and other stakeholders. For more information, please visit www.ancala.com.

About Solandeo:

Solandeo has been operating nationwide as a competitive metering point operator since 2014 and sees itself as a leading digital service provider for the energy transition. With its

smart meter-based solutions, Solandeo manages 13GW of decentralised generation capacity, from 3kW rooftop solar systems for private customers to 400MW offshore wind farms. Solandeo enables system operators to easily integrate into the IT platforms of over 50 direct marketers and over 30 O&M providers. 45 grid operators also use Solandeo's solutions for Redispatch 2.0.

On behalf of Ancala:

Luther, Corporate/M&A, Private Equity: Dr Andreas Vath (Partner), Dr Andreas Kloyer (Partner, both lead), Dr Thorsten Becker (Counsel), Anton Spinty (Senior Associate), Maximilian Issels, LL.M. (Associate), Lida Karra (Associate)

Luther, Capital Markets, Banking & Finance: Christoph Schauenburg, LL.M. (Partner), Stefan Jokel (Senior Associate)

Luther, Restructuring & Insolvency: Reinhard Willemsen (Partner)

Luther, Commercial & Distribution Law, Product Liability/Product Compliance: Dr Johannes Teichmann (Partner), Rebecca Romig (Counsel)

Luther, Tax Law: Dr Bela Jansen (Partner), Nicole Fröhlich (Partner), Dr Frank Seidel (Counsel)

Luther, Labour Law: Dr. Astrid Schnabel, LL.M. (Partner)

Luther, IT law: Dr Michael Rath (Partner), Lutz Keller (Senior Associate)

Luther, Antitrust Law: Dr Sebastian Felix Janka, LL.M. (Partner), Sabrina Aurnhammer (Associate)

Travers Smith (London), Corporate/M&A: Jonathan Walters (Partner), Sophie Gayle-Farlow (Senior Associate), Will Rann (Associate)

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 11 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 member of unyer (www.unyer.com), a global organisation of leading professional services firms that cooperate exclusively with each other.

Luther Rechtsanwaltsgesellschaft mbH is a law firm with a business approach: our innovative awareness aspires us to provide our clients with customised legal advice that addresses individual needs and delivers the greatest possible economic benefit. All of Luther's lawyers and tax advisers have a solid understanding of interdisciplinary matters and a wealth of experience in collaborating on complex tasks. In 2023, Luther was honoured as JUVE Law Firm of the Year for Public Procurement Law and JUVE Law Firm of the Year for Distribution, Trade and Logistics. Further information is available at: www.luther-lawfirm.com.

Press Contact Luther Rechtsanwaltsgesellschaft mbH

Verena Claasen

verena.claasen@luther-lawfirm.com

T +49 221 9937 18745

Katja Hilbig

katja.hilbig@luther-lawfirm.com

T +49 221 9937 25070

Britta Hlavsa

britta.hlavsa@luther-lawfirm.com

T +49 221 9937 20043