



PARIS FONDS VERT

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Press release  
Paris, January 27<sup>th</sup>, 2021

**CUCULUS, A LEADER IN SOFTWARE FOR ENERGY TRANSITION  
DEDICATED TO CRITICAL INFRASTRUCTURE,  
RAISES €7.5M FROM PARIS GREEN FUND AND EXISTING INVESTORS**

**CUCULUS GmbH, a leader in the development of software solutions for critical infrastructure, announces that it has raised €7.5m from Paris Fonds Vert and existing investors. Paris Fonds Vert is a growth capital fund for the ecological transition of large cities, managed by Demeter and supported by the Paris City. This investment will allow Cuculus to further accelerate its international growth and to broaden its solution portfolio.**



**An innovative and dedicated solution for critical infrastructure**

In order to meet the growing challenges in the energy sector worldwide, it is necessary to digitalise processes but also to rethink established business models and solutions. Cuculus is solely dedicated to help its customers addressing these challenges. Cuculus' software solution enables utilities, cities and other energy related companies to manage the transition from basic, manually read meters to meters which are directly connected to the digital software landscape of the future. This is a basic need as smart metering is widely regarded as the cornerstone for future smart grids and concerns all kind of business processes and data processing.

Cuculus was founded in 2007 by René Böringer and Gunnar Scharfe, very early supported by a Business Angel and by the High-Tech Gründerfonds, followed by several blue chip investors such as E.ON and T-Venture and supported by a group of individuals all being market experts.

Cuculus' ZONOS platform is an innovative IoT solution for each company that operates society critical infrastructure to enable and facilitate the implementation of comprehensive smart city, smart metering and smart grid projects. ZONOS connects the digital world with its physical components and devices. It is a globally implemented and ready-to-use solution that enables the collection and analysis of data from all kind of smart meters (electricity, gas, water, heating, cooling) and from a multitude of additional grid participants (PV, EV-charging/-discharging, energy storage solutions, district heating, building energy systems) in one single platform. ZONOS is used by small companies such as utilities with only a few tens of thousands of customers, cities, airports and harbours as well as by utilities with millions of customers or telco operators which rent out the solution as a service. Cuculus and its international partner network assist all of them in their goals making energy grids smarter and highly secure. ZONOS supports all kind of optimisation and reduction of energy consumption in a single household, a bigger shop, a city or even a whole country and enables an increasing share of renewable sources of energy in the energy mix especially in and for cities. The environmental impact measured by the consulting firm Carbone 4 shows that Cuculus' solutions saved 90ktCO<sub>2</sub>eq and 220GWh in 2020.

René Böringer, Managing Director and Co-founder of Cuculus comments: *"Finding the right investor sharing both the ambitions but also the core values of a company, is the foundation for the extraordinary development of a company like Cuculus. We are very pleased to welcome Demeter and Paris Fonds Vert in our group of investors and are deeply impressed by the network of energy and sustainability focused companies and organisations that Demeter can open up for us. We are looking forward to jointly focus on growing Cuculus' business in its core area of software for a more sustainable energy world."*

### **Promoting energy efficiency worldwide through an ambitious strategy**

The fundraising of €7.5m led by the Paris Fonds Vert and the continuous support from historical shareholders will allow Cuculus to broaden its solution portfolio and to pursue its international expansion with energy suppliers, cities, grid operators, metering companies, energy service providers or telecommunication companies.

Holger Schragmann, Partner Germany at Demeter (Paris Fonds Vert) states: "We are very pleased to support Cuculus and its Management Team in their further international growth and the further product development especially in France. We are convinced by Cuculus' brilliant technological solutions and their relevance to meet the needs of cities and utilities who continue the rollout of connected meter and smart grid technologies driven by the global desire for energy efficiency, better grid monitoring and reducing losses. We consider Cuculus' solutions as a technological cornerstone for complex smart city, smart metering and smart grid projects and the potential software backbone of utilities' IoT applications. Through this investment by Paris Green Fund, Demeter has the chance to bring all its expertise and network to help developing an international champion providing software enabling the transition to more sustainable cities."

Investors: Demeter (Holger Schragmann, Paul Mauduit)

Counsels:

- Legal support (Demeter): CMS (Dr. Tobias Schneider)
- Financial due diligence: Warth & Klein Grant Thornton (Rainer Wilts, Alex Refec)
- Tax due diligence: Warth & Klein Grant Thornton (Dr. Stefan Hahn, Jens Knipping)
- Environmental and territorial due diligence: Carbone 4 (Juliette Decq, Maxime Aboukrat)

**About Cuculus:**

Cuculus ([www.cuculus.net](http://www.cuculus.net)) is headquartered in Ilmenau, Germany and operates globally in the area of enterprise software for critical infrastructure. The Company develops, implements, operates and supports highly scalable solutions for the energy sector and beyond. Since its founding in 2007, Cuculus has implemented numerous projects worldwide with different complexity and size and in strong cooperation with globally or locally acting partners. Our flexible and secure ZONOS IoT Platform enables to control millions of devices and to process their incoming data. ZONOS is the basis for tailor-made solutions that are developed in close cooperation with our customers and partners and which can be integrated with customers' existing back-end systems.

Press contact

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**About Demeter:**

Demeter ([www.demeter-im.com](http://www.demeter-im.com)) is a major European player in private equity for the energy and environmental transition. Its funds invest between 1 and 30 million euros to support companies in the sector at all stages of their development: innovative start-ups, fast-growing SMEs and large enterprises, and infrastructure projects. The Demeter team has 37 people based in Paris, Lyon, Bordeaux, Grenoble, Metz, Madrid and Düsseldorf, manages €1 billion and has made 170 investments since 2005. Paris Fonds Vert is a growth capital fund with a territorial impact created at the initiative of the City of Paris to accelerate the energy and ecological transition of large metropolises.

Press contact

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