



## **Three years after being created, Electranova Capital invests in FirstFuel, a customer intelligence platform for energy providers**

**Electranova Capital, the energy cleantech venture capital fund managed by Idinvest Partners and strategically backed by the EDF group, along with BPI and Allianz, announces its investment in the North American Startup FirstFuel to accelerate its European growth.**

FirstFuel's Software as a Service (SaaS) platform applies advanced analytics to utility meter and business data, enabling energy providers to deliver highly personalized insights to all their business customers. The data platform performs detailed performance analysis of energy usage in every building — allowing energy providers to improve customer engagement, uncover new energy savings opportunities and deliver services such as energy efficiency, demand management and on-site generation at scale.

FirstFuel has established itself as the leading platform for customer intelligence in the transforming energy sector. Since its commercial launch in late 2012, FirstFuel has analyzed data for more than a million building meters, providing intelligence to utilities, energy service providers and government customers across North America and Europe. FirstFuel's FirstAdvisor product alone has analyzed 40 billion kWh and identified more than \$400 million and 5 TWh in annual savings.

"The energy provider markets are facing a sea change stemming from new technology advances in distributed generation, a dynamic regulatory environment and increased competition. In the face of this complexity, a large determinant of success will be their ability to help customers navigate energy options," said Swapnil Shah, CEO, FirstFuel. "Recognizing the immense value of deeper customer relationships, providers are asking us to help them understand each and every customer's energy usage and needs."

Electranova Capital makes its second investment in North America. Matthieu Bonamy commented on this participation: "We are happy to support FirstFuel and its European expansion. The company has developed a world class vertical Software As A Service. Today, utilities are facing new digitization challenges dealing with the growing mass of energy data available. With FirstFuel they can better advise building owners on energy savings plans, and hence boost customer engagement".

### **About FirstFuel Software**

FirstFuel Software provides a customer intelligence platform that transforms energy providers into trusted advisors to their business customers. FirstFuel's SaaS solutions accelerate customer acquisition, optimize energy efficiency and DSM programs. The company draws on deep domain expertise in data analytics, building science, and software in its deployments with large utilities, energy service providers, and government agencies in North America and Europe. Founded in 2010 and privately held, FirstFuel is headquartered in Lexington, MA. For more information, please visit [www.firstfuel.com](http://www.firstfuel.com) and follow us on Twitter at @FirstFuelSW.

### **About Electranova Capital and Idinvest Partners**

[Electranova Capital](#) is focused on accelerating the growth and scale of companies bringing new energy and environmental technologies to the market worldwide. The fund was created in May 2012 through a partnership between Idinvest Partners, EDF (the global Utility), Allianz - the international financial and insurance group and BPI - the French Sovereign Fund. The fund, which is independently managed by Idinvest Partners, leverages the business partnerships, technical collaboration and sales references provided by its corporate sponsor to accelerate the growth of the invested companies. Electranova Capital works closely with entrepreneurs in Europe, North America and North-East Asia.

[Idinvest Partners](#), with assets under management of over €5 billion, **is one of the most** active investors in the European mid-market segment. Idinvest Partners has invested in more than 140 high-tech companies offering potential for strong growth. Idinvest focuses on sectors offering development possibilities for companies with high growth rates or prospects for achieving strategic positions in their markets. It has specific expertise in information technologies (Internet/media, software, telecommunications,), new energy and environmental technologies, and in healthcare (biopharmaceuticals, diagnostics, medical instruments).

To know more, visit: [www.electranovacapital.com](http://www.electranovacapital.com) and [www.idinvest.com](http://www.idinvest.com)

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