

Greenbird Secures €5 million Series B funding to Drive Digitalization within the Energy Industry

Greenbird Integration Technology has secured funding from new investors EnBW New Ventures and Nysnø and existing investor ETF for the continued growth and expansion of its market leading Utilihive big data integration platform.

Oslo, 29 September 2020

Greenbird Integration Technology has secured €5 million series B funding enabling the company to further expand the international growth of its game changing Utilihive digital integration hub.

Through its cloud-native technical infrastructure platform and pre-configured integration content, Greenbird is the leading domain specific iPaaS provider to the utilities industry. In this rapidly evolving area of technology, this investment will fund the development of further innovative Utilihive capabilities.

The investment will also allow the Oslo-based company to grow its ecosystem of cutting-edge technology partners, providing an improved network of integrated data services to utility customers.

“Building on our success in establishing Utilihive as the leading Energy Data Integration Hub used by utilities in Scandinavia, Europe, the Middle- East and Asia, we will now move even faster to the next phase on our growth journey,” said Thorsten Heller, CEO of Greenbird Integration Technology AS. “With the help from EnBW New Ventures (ENV), Nysnø and our existing investor, ETF, we will now intensify our engagements with strategic partners, strengthen our presence and engineering capacity in emerging regions and further innovate Utilihive towards becoming the Energy Data Mesh that helps utilities realize the Sustainable Development Goals and to drive the energy transition.”

Two new investors, ENV and Nysnø join existing investor ETF Partners in this round of funding. All the organizations share with Greenbird a vision of future IT infrastructure development. An architecture that can support the innovation and changing business models essential to the future of energy utilities.

Holger Wagner, Senior Investment Manager at EnBW New Ventures GmbH (ENV) said, “Over the last few years, we have seen a strong development in corporate IT, not only in the utility space, towards decentralized, API-controlled application modules. In order to achieve a consistent view on the fragmented stored data, there is a need for integration. Greenbird's iPaaS solution helps to significantly reduce integration efforts and shorten project runtimes.”

ENV is joined by Nysnø Climate Investments, a Norwegian state-owned company which invests in companies with profitable and smart solutions to climate change.

“The energy transition will require a much smarter, more reliant and agile grid. This data-driven revolution is happening now. Utilities are speeding to adapt and create value from new business models, but have to spend too much time collecting, cleaning and structuring data. Greenbird’s Utilihive software solves this, so that utilities significantly reduce lead time from data-capture to added value”, says Eivind Egeland Olsen, Chief Investment Officer at Nysnø Climate Investments.

Existing investor, ETF Partners invests in technology companies that make a difference. They have been investing in Greenbird since 2016 and are excited to fund Greenbird’s next stage of development.

A Proven Technology

Digitalization in the energy sector is gathering pace making a new IT architecture a necessity. Utilihive offers an Energy Data Mesh that supports utilities in data sharing, providing the IT architecture which is now essential.

Utilihive already creates value for utilities serving more than 50 million commercial and residential customers.

“We created Utilihive to overcome the inefficiencies that cause delays and expensive deployments for secure OT/ IT integration.” Heller continued, “We have demonstrated with clients like TPC in Taiwan and EnBW in Germany that we are able to reduce the duration of typical implementation projects and deliver in just a few days or weeks, where traditional system integrators would typically have spent between 18 months and 24 months.”

With Utilihive prebuilt connectors, preconfigured data flow and its data mesh architecture, utilities can easily embrace and utilize technology empowering digital grids, smart cities, eMobility, microgrids and distributed energy sources. This allows them to gain a head-start and accelerate their digital transformation, embrace the changes within the energy sector with agility and focus on their core business of offering reliable and innovative services to their customers.

About EnBW New Ventures (ENV)

ENV supports entrepreneurs to develop new solutions for a sustainable future - people, planet, profit - by leveraging our financially driven VC setup with the reach and skills of the corporate investor EnBW. With an investment volume of 100 million euros, EnBW New Ventures offers startups access to professional investor expertise and a customer and supplier network in the areas of energy and infrastructure. The startups that we invest in engage and scale with EnBW in its transformation towards becoming a sustainable and digital infrastructure operator. For more information visit <https://www.env.vc/>

About Nysnø Climate Investments

Established in 2017, Nysnø Climate Investments (Nysnø) is a state-owned company that invests in companies and funds with profitable and smart solutions to climate change. With 1.7 billion NOK in assets under management Nysnø invests within clean energy, digital and enabling technologies, resource efficiency, sustainable demand, and the circular economy. Nysnø is based in Stavanger and owned by the Norwegian Ministry of Trade, Industry & Fisheries. For more information visit www.nysnoinvest.no/en

About ETF

ETF Partners supports talented entrepreneurs and management teams with investment capital and experience. Our funds come from institutional investors, global corporations and family offices. We create value by investing in technology companies that make a difference. We call it ‘sustainability through innovation’. For more insight into ETF Partners’ view on Sustainability through Innovation, please read our [investor briefings](#). Environmental Technologies Fund 2 L.P. is supported by the European Union through the ‘Competitiveness and Innovation Framework Programme (CIP)’.

About Greenbird Integration Technology

Greenbird is the leading big data integration technology provider for utilities and the industrial IoT. Our flagship innovation, [Utilihive](#), simplifies data integration and big energy data management empowering utilities to achieve Sustainable Development Goals faster by accelerating the energy transition. Based in Oslo, Norway, Greenbird enables Digital Transformation at utilities, powering the energy revolution. <http://www.greenbird.com/>