

## Erova Energy acquires bespoke GB supplier EnDCo

*Expansion into UK supplier market and metering operation services supports growth strategy*

**DUBLIN – 4<sup>th</sup> April 2023** – [Erova Energy](#) has today acquired 100% of EnDCo. Trading under the company name of EPG Energy Limited, it is a UK based energy supplier specialising in Route to Market and trading solutions for large industrial customers.

This transaction enables Erova and EPG Energy to expand into new areas such as fully backed green supply. EPG's focus on meter level logistics and Erova's imbalance management expertise gives asset owners and suppliers access to fully outsourced energy operations.

Erova was established in 2015 and has grown rapidly into a leading provider of energy management services, focusing on supporting the transition to a Net Zero world. With 2022 turnover exceeding €500 million, Erova now manages over 1GW of renewable and flexible generation across a range of Route to Market structures including Power Purchase Agreements and Revenue Optimisation Services in Ireland and the UK.

Powered by the latest in technology and trading analytics, Erova's focus is on risk management and revenue optimisation of a variety of generation technologies including wind, solar, hydro, bioenergy, and battery storage. Combining technology with a best in class trading team Erova provides trader lead optimisation and balancing services across Europe.

EPG Energy (trading as EnDCo) is an electricity supplier operating in the UK industrial and commercial market, providing its customers with direct access to the wholesale electricity market on a transparent and independent basis. Ownership transfer of EnDCo to Erova will open new commercial opportunities for both EnDCo and Erova whilst maintaining EnDCo as an independent supplier.

Combining the synergies of both parties with EnDCo's core metering and trading systems coupled with Erova's established market presence and increased financial resources, new products and services should be brought to the GB market space.

Commenting on the deal, **Les Abbie, CEO at EnDCo** said:

*"I am excited by the growth potential of teaming up with Erova. We will be able to move into new areas of the market and expand our customer base while continuing to operate the same business model."*

**Nick Williams, Director of Origination at Erova**, said:

*"We welcome the EPG Energy team to the Erova family. They play a strategic role in helping us expand our offering to the UK supplier market, and support us in extending our metering operations services."*

*"EPG Energy will maintain their independence to providing services and market pricing to generators, with the added advantage of having access to Erova's financial strength."*

FRP's Corporate Finance team, led by James Cooper and supported by Cameron Robertson, advised the shareholders of EnDCo on its sale to Erova, providing sell-side advisory services including preparation for sale and presenting the business to Erova.

Commenting on the deal, **James Cooper, Director at FRP Corporate Finance** said:

*“EnDCo is a true pioneer taking a different approach to other energy suppliers and has created a niche service offering which is highly complementary to Erova’s growth strategy. The deal is an important milestone in the exciting future of the company and we look forward to seeing the continued growth and success of the business under Erova’s ownership.”*

The acquisition was supported by Birketts on behalf of EPG Energy Limited, led by Caroline Nicholls (Corporate) and supported by Lisa Hayward (Employee Incentives), Robbie Watson (Tax) and Alex Price (Corporate). Burges Salmon’s Corporate and Energy team (led by Jonathan Eves and Mark Devlin) advised Erova.

**-ENDS-**

**About Erova Energy:**

Erova was established in 2015 and has grown rapidly in both financial strength and products offered to the market. Having created a bespoke trading platform with 24/7/365 operation capabilities and trading across the full energy spectrum (power, gas and certificates), Erova has been able to offer bespoke route -to-market agreements in the UK and Ireland. A-rated Mitsui & Co invested in the company in March 2018. See <https://erovaenergy.com>

**About EPG Energy Limited:**

EnDCo is the brand name of EPG Energy Limited, a UK-based energy supply business operating in the corporate sector. EnDCo takes a different approach to most suppliers by “unbundling” all of the charges & benefits of electricity procurement (or generation). Passing each element, including the wholesale price of power, through to the customer at cost. See <https://www.endco.co.uk>

**About FRP:**

FRP specialises in forensics, corporate finance, debt, restructuring and financial advisory, delivering strategic solutions across a broad range of situations. Their five pillar services complement each other. Drawing on experts within each of their service areas to put the best people in place for each circumstance. See <https://www.frapadvisory.com>

**Enquiries**

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