

# PRESS RELEASE

## **Vattenfall enters UK energy retail with acquisition of iSupplyEnergy**

New power couple will embrace a smart energy future

iSupplyEnergy, the Bournemouth-based supply company, has been acquired by Vattenfall, the Swedish energy group, it was revealed today.

iSupplyEnergy, which employs 170 people, will continue to supply its more than 120,000 gas and electricity customers as a wholly owned subsidiary of the major energy company. Since 2008, Vattenfall has invested more than £3bn building one of the UK's leading wind energy businesses. It has recently branched out into solar PV, battery storage and business to business sales. Across northern Europe, Vattenfall sells power, gas and heat to more than eight million customers.

Magnus Hall, Vattenfall's President and CEO, said: "We consider the UK to be a strategically important market. We are in Britain to grow and our acquisition of iSupplyEnergy strengthens our energy business in northern Europe."

Vattenfall's Senior Vice President for Customers & Solutions, Martijn Hagens, said: "We have a strong and growing customer focused company with more than eight million power, gas and heat customers in northern Europe.

"We are convinced our acquisition of iSupplyEnergy will be good for our new customers, as we will combine our experience and increasingly smart and fossil-fuel free energy solutions with iSupplyEnergy's strong, nimble, digitalised and transparent customer service."

Rob Gildert, CEO of iSupplyEnergy, said: "iSupplyEnergy is delighted to become part of Vattenfall. We are very happy with the cultural fit and desire to deliver a fair deal for the customer and a high quality customer experience. This acquisition is a vote of confidence in the strength of our business and excellent news for both our many thousands of customers and our dedicated team of staff based in Bournemouth.

"I would like to reassure our customers that there will be no impact on the day-to-day management of their account. Also, I can guarantee that customers can continue to rely on our excellent customer service."

"The backing and expertise of Vattenfall will allow the company to deliver climate smarter energy, market leading customer service and great products to customers to help them manage their energy better."

In line with a desire to grow its new retail business, Vattenfall also confirmed today that no jobs at iSupplyEnergy are at risk and that its headquarters will remain in Bournemouth.

### **Notes**

Gilmond Consulting, iSupplyEnergy's previous owner, is a software technology company for the energy market. iSupplyEnergy will continue to use Gilmond Consulting's main energy platform.