



SolarEdge Acquires Wevo Energy, EV Charging Optimization and Management Software Startup

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MILPITAS, Calif.--(BUSINESS WIRE)--Apr. 4, 2024-- [SolarEdge Technologies](https://www.businesswire.com/news/home/20240404049703/en/), Inc. ("SolarEdge") (NASDAQ: SEDG), a global leader in smart energy technology, today announced that it completed the acquisition of the entire share capital of Wevo Energy Ltd. ("Wevo"). Wevo is a software startup specializing in EV charging optimization and management for sites with large quantities of EV chargers such as apartment buildings, workplace carparks and public charging locations.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20240404049703/en/>

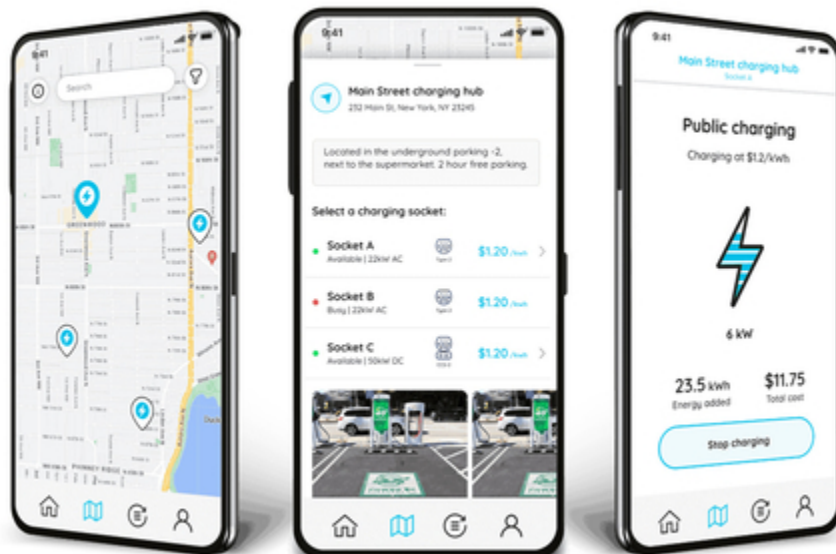


Illustration of EV Charging Interface (Photo: Business Wire)

for the C&I segment. We are excited for Wevo to join the SolarEdge team following our initial investment and the impressive progress it has demonstrated over the past year. As the EV market continues to grow, distributed renewable energy will be key to unlocking the full potential of the electrification of mobility. Wevo's software capabilities and know-how represent a building block for EV-attached solar, and today it becomes a part of SolarEdge's energy ecosystem."

Teddy Flatau, CEO, Wevo Energy, said: "Wevo's mission is to make EV charging accessible by electrifying every parking space. As a subsidiary of SolarEdge, we will be able to develop a combined solution, offering a seamless experience for EV drivers by optimizing charging with clean, solar-powered energy and maximizing cost savings. This will allow a significant step forward to achieving a low-carbon future."

About SolarEdge

SolarEdge is a global leader in smart energy technology. By leveraging world-class engineering capabilities and with a relentless focus on innovation, SolarEdge creates smart energy solutions that power our lives and drive future progress. SolarEdge developed an intelligent inverter solution that changed the way power is harvested and managed in photovoltaic (PV) systems. The SolarEdge DC optimized inverter seeks to maximize power generation while lowering the cost of energy produced by the PV system. Continuing to advance smart energy, SolarEdge addresses a broad range of energy market segments through its PV, storage, EV charging, batteries, and grid services solutions. Visit us at: solaredge.com

About Wevo Energy

Wevo Energy was founded in 2021 to bring simple, efficient, and cost-effective EV charging to the most energy-demanding environments. Since then, it has developed AI-powered, energy management software capabilities that are already electrifying thousands of parking spaces globally. For more information about Wevo Energy and its EV charging platform, please visit www.wevo.energy.

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Wevo's software is designed to be vendor agnostic and supports industry leading open protocols, enabling multi-user pricing and billing, tiered prioritization of charging schedules, predictive load management, and a range of additional services. To date, Wevo has electrified many thousands of parking spaces across North America, Europe and the Middle East. Wevo is already integrated with SolarEdge's EV chargers, solar inverters and meters, for a holistic real-time view of solar production, grid consumption and EV charging.

The Wevo solution will also be part of the SolarEdge ONE energy optimization system for the Commercial and Industrial (C&I) segment, designed to offer SolarEdge customers a single energy optimization solution that orchestrates and integrates between on-site solar generation, battery storage and large-scale EV charging.

Zvi Lando, CEO, SolarEdge Technologies, said: "This acquisition represents the continuation of SolarEdge's strategy to enhance its software portfolio

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Source: SolarEdge Technologies, Inc.