

FOR IMMEDIATE RELEASE

## **Open Energi and Erova Energy launch UK's first fully automated energy optimisation and trading system**

Dynamic Demand 2.0 Traded will deliver optimum return on investment for energy storage developers

**LONDON – 10th March 2020**

Open Energi, the UK's leader in the automated optimisation of distributed energy, has announced the launch of Dynamic Demand 2.0 Trader – a partnership agreement with energy trading specialist Erova Energy. The partnership is the first of its kind to offer fully automated algorithmic optimisation and route-to-market services, promising higher returns for flexible energy assets and renewable generators.

The combined best-in-class systems will maximise flexibility benefits for battery storage assets and gas peakers by accessing traded revenues via the Wholesale market and Balancing Mechanism.

To fully unlock the potential of flexible energy assets, automated real-time dispatch is increasingly necessary; for example, to comply with new battery warranties, which feature variable SOC dependencies. Dynamic Demand 2.0 Traded will benefit from Open Energi's proven ability to optimise asset positioning in volatile traded markets through its Dynamic Demand 2.0 fully automated control platform, while Erova Energy's trading expertise will boost the achievable revenues through automated price forecasting and unrivalled market insight.

The Dynamic Demand 2.0 Traded co-optimisation leverages the full benefits of algorithmic trading, as assets will continuously re-optimize and take positions automatically, but also allows manual override of dispatch through Erova Energy's 24hr trading desk, to take full advantage during extreme pricing events.

Open Energi's Dynamic Demand 2.0 is an advanced, machine-learning led, automated dispatch platform for flexibility assets. It uses market leading, patented control software to dynamically optimise assets across various price signals and grid services, while extending asset lifetime.

Erova Energy has quickly become a leading short-term power trading expert in Europe, operating across the UK, Ireland, Germany, France and the Netherlands. It provides generators with a range of trading services, from traditional PPAs through to flexible route-to-market trading arrangements. For any independent generator or supplier, Erova's virtual trading desk removes the risk, complexity and collateral required to directly access the market.

Together, Open Energi and Erova Energy will target 300-500MW of assets in the first 18 months of the partnership.

David Hill, Director, Open Energi, said: "We are excited to be working with Erova, who have a great reputation for innovation and trading capabilities. If you combine their expertise with Open Energi's advanced asset optimisation capabilities, both parties are really playing to their strengths. Our energy market continues to evolve rapidly and storage and infrastructure developers are crying out for agile, innovative solutions to maximise the return on their investment."

Nick Williams, Director, Erova Energy, said: "We are delighted to be working with Open Energi, whose asset forecasting and optimisation capabilities, along with their track record in the market, are reflected in the quality of their platform. The Dynamic Demand 2.0 platform perfectly complements and integrates with our route-to-market capabilities and together we can offer optimal solutions in the challenging UK grid-scale storage and gas peaker flexibility markets."

**-ENDS-**

### **About Open Energi:**

Open Energi's technology automates and optimises a network of distributed energy resources to radically reduce energy costs and provide reliable, real-time flexibility to enable a 100% renewable energy system. The platform uses

artificial intelligence to safely co-ordinate distributed energy resources at scale and trade flexibility across energy markets. Ultimately, this enhances our standard of living by helping to deliver as much energy as we want at a standard price and without harming the planet. See <https://www.openenergi.com/>

#### **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>

#### **Enquiries**

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