Press Release
12 November 2020

EODev invests into EVE System

EODev confirms its ambitions to quickly become a leading player in industrial developments linked to energy transition by acquiring a stake in EVE System, based in Lyon. A specialist in design and integration of on-board intelligence and battery systems for the past 20 years, EVE System will benefit from this long-term strategic and technological link-up to accelerate its development.

With its recent €20M fundraising announced in September, and the successive signing of industrial and then commercial and technical partnerships with Eneria, EODev sticks to its roadmap with its investment into EVE System.

This acquisition thus seals the first collaborations between the two companies on EODev's flagship products, the GEH2® electro-hydrogen power generator and the REXH2® range extender intended for the maritime sector. It allows EODev to strengthen the extent of its industrial partners and accelerate the deployment of its carbon-free solutions, in a context boosted by the European "Green Deal".

Discretion, reliability and efficiency

In the discrete world of high technology, companies like EVE System are little known to the general public. On the other hand, many industrialists use their services in R&D and in the creation and commissioning of concrete applications used on a daily basis - without those who work behind the scenes being always visible.

Expert in the design and integration of on-board intelligence, electric and hybrid propulsion system architectures, the company has built its reputation in the automotive industry and has quickly spread to many sectors that use mobile vehicles, particularly those with focus on urban mobility, heavy industry and the professional maritime sector. Its customers, often big names in European industry such as Fiat, Michelin or CEA, are well known.

This discretion epitomizes the path taken by Franck Albin and Frédéric Ménière, who created EVE System in the early 2000s near Lyon. Engineers by training, they initially worked in the automobile and electrical engineering — Frédéric was even both a systems engineer and driver of the Renault "Clio Electrique Rallye" which won the "electric" world rally FIA championship in 1996. They were not yet 30 when they decided to set up their "start-up", at a time when the first Prius, leaving the Toyota workshops in 1997, looked a bit like an alien vehicle, and everything remained to be developed in the field of electric propulsion.

This marked the beginning of an adventure that has lasted for almost twenty years, for the two partners and the dozen staff they work with on a daily basis. EVE System works with large corporations, has been ISO 9001 certified since 2012, and relies not only on its expertise but also on its creativity, its agility, and the reliability of its solutions to maintain long-term customer trust.

EODev and EVE System are thus joining forces in the context of reasoned growth and opportunities to be seized; because activities in the production of battery systems and engineering have accelerated since the beginning of this decade. The premises of EVE System are becoming too small and the company needs to take a significant turn, starting with the construction of a new industrial site in order to be able to increase its production capacities and meet demand which is becoming exponential.

While it may seem surprising that a 20-month-old start-up invests in a 20-year-old company, this participation is in fact logical given the complementarity of the expertise of the two entities, their values and a common vision. EODev has, amongst other things, found in EVE System the ideal and robust partner to develop the EPMS (Energy Power Management System) control software required for the deployment of its hydrogen solutions; and EVE System strengthens with EODev its skills in the combination of electrical systems / hydrogen systems, especially in the field of ground applications. Above all, EODev's investment will allow EVE System to accelerate its development, especially beyond France, as an extension of EODev's mission, a supplier and incubator of solutions for the energy transition. It also opens up the possibility of cross-business strategies for both companies.

Going further

Specializing in small and medium series, EVE System deploys its expertise in electronics, electrotechnics, IT and motorization to manufacture battery systems and all on-board electronic devices, which are fully tested in its workshops. Its integrated engineering office develops the solution that exactly meets the electrification and hybridization needs of its customers, as well as specific functions in existing on-board intelligence architectures. Its development is based in particular on two pillars:

- Easy-to-integrate battery systems

From low voltage to industrial systems up to 1,000V, EVE System sizes the appropriate battery system, so that it is optimized and easy to install. Depending on needs, EVE System is able to integrate energy converters such as chargers, inverters and HV / LV converters into its battery systems, and its innovative BMSs cover all the chemistries available today, from lead to lithium.

- Global mastery of software design

Supervision, control, diagnosis, configuration, acquisition... whatever the functionalities, the experts of EVE System design dedicated Firmware and Software. From the lower layers to the final application, including integrated management tools, EVE System masters all areas of software development, and can also intervene at each stage on embedded intelligence projects to make their operation more reliable.

They said

Jérémie Lagarrigue, Managing Director EODev *: "Piece by piece, we are building our industrial ecosystem, thanks to the confidence of our shareholders and on the basis of the reliability and efficiency of our partners — the values that we convey with our products must be found in all the components of what we do. When it comes to EVE System, we've tested them since EODev's inception, and the results speak for themselves - if not, why consider an acqiusition? We are extremely proud and happy with this union to tackle, and meet, new challenges together."*

Frédéric Ménière, President EVE System *: "EVE System's DNA is to promote carbon-free, safe, reliable and efficient electric and hybrid propulsion solutions. For 20 years, we have acted in confidence with our customers for the energy transition: to reduce energy needs, use clean energy and eco-design. Today, this approach resonates more than ever, the market is structured and the next 10 years will be exciting thanks to the tremendous development of battery factories in the world - and I hopes very quickly in Europe -, in the mastery of battery recycling channels and in the future development of the Hydrogen sector in which EODev is a major player. So this acquisition came up naturally through the convergence of our visions, our methods, our requirements, and ultimately what drives us: to be entrepreneurs that drive the growth of the use of renewable energies and circular economy."*

About EODev

EODev is a subsidiary of the Energy Observer group, an organization bringing together both expeditions and innovations, and developing solutions proving that another future, more respectful of mankind and nature, is possible. The company's ambition is to accelerate the energy transition by offering sustainable, reliable, and accessible industrial solutions. The products and solutions developed by EODev are based on the smart and optimized use of energy mixes combining different renewable energy sources and hydrogen as a storage means. EODev's products address the entire energy chain: medium-power hydrogen power generators (GEH2®); on-board hydrogen energy systems (REXH2®) for maritime and river use (propulsion and hotel load), and mobile floating hydrogen refueling stations (STSH2) for the production and distribution of green hydrogen. The recent fundraising carried out by EODev not only allowed the company to launch the industrialization and marketing of these products, but also demonstrates the commitment of a group of entrepreneurs wishing to support the energy transition with practical and efficient solutions.

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About EVE System

Expert in the design and integration of on-board intelligence, electric and hybrid propulsion system architectures, the company has built its reputation in the automotive industry and has quickly spread to many sectors that use mobile vehicles, particularly those with focus on urban mobility, heavy industry and the professional maritime sector. Today, its business expertise and the diversity of applications it offers to its customers are its key strength:

- Engineering: EVE System deploys its know-how in electronics, electrical engineering, battery systems, IT, energy generation and motorization to create the most relevant solutions.
- Production: from small to medium series, the team adapts its capacities to manufacture your battery systems, test benches and on-board electronic computers.
- Project management: from the feasibility study to the installation of production lines, EVE System supports its customers throughout the study, development and industrial launch process.

With an annual production capacity of battery systems exceeding 7MWh and more than 10,000 electronic boards 100% manufactured locally, EVE System is positioned ahead of the energy transition phase and makes the technologies of tomorrow accessible now.

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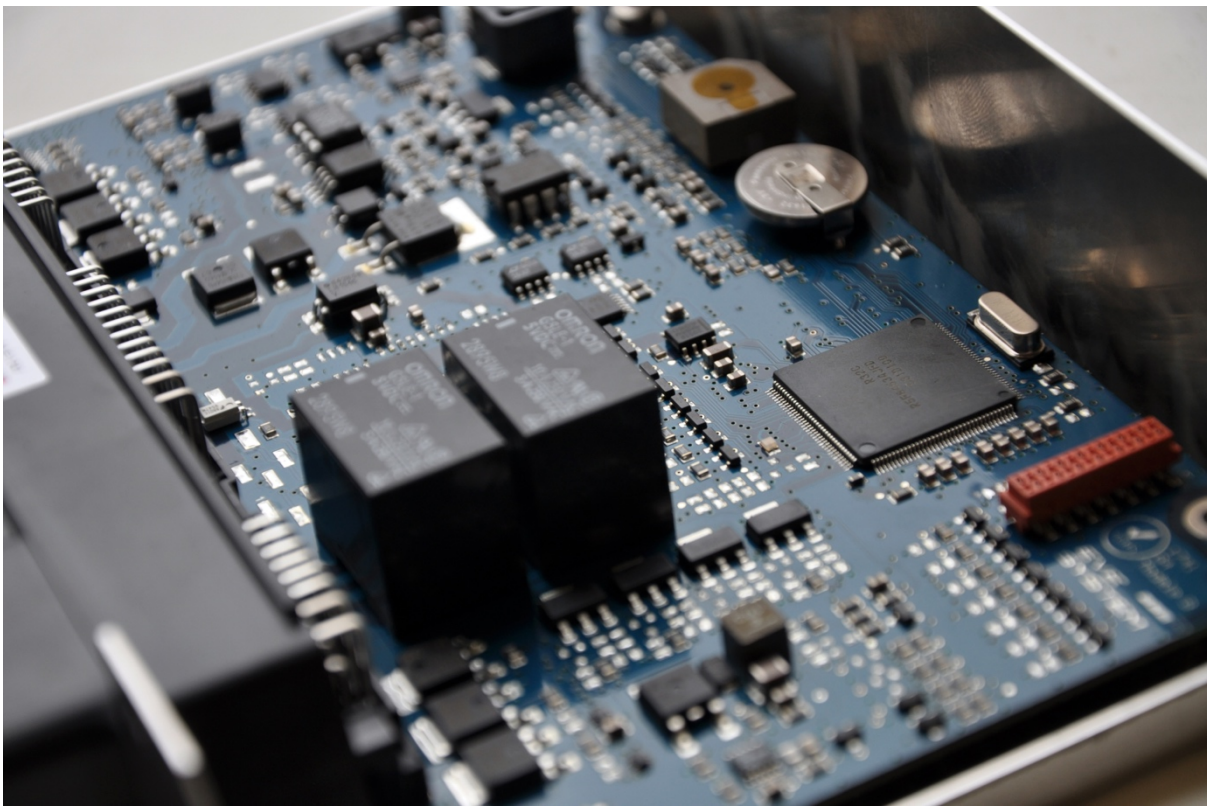
Part of the EVE System team around its founders, Franck Albin and Frédéric Ménière. © EVE System

Assembly of 2.8kWh LiFePO4 battery modules, the basic building blocks of the majority of EVE System's battery systems. © EVE System



The generic EVE System G4 computer, a true control center that provides the link between the different elements of an energy system.
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EODEV's GEH2® electro-hydrogen generator, including the 2.8kWh LiFePO4 battery modules and the EVE System G4 generic calculator.
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