

Una empresa de Redeia

Results for 2024

Elewit boosts the activity of its Corporate Venture Capital vehicle with four major operations

Incorporates Splight, Unusuals, and Stellar into its portfolio of investees and becomes the anchor investor of the Adara Ventures Energy I investment fund

Channels an investment effort in innovation and technological development by Redeia amounting to 11.89 million euros during the fiscal year

Consolidates an open innovation ecosystem with more than 130 partners and collaborators and deploys 13 of its innovation projects within Redeia's areas of activity.

Madrid, 17 March 2025

Elewit, Redeia's technology platform, has boosted its corporate venture capital (CVC) activity in 2024 by adding three new startups –Splight, Unusuals, and Stellar– to its portfolio of investee companies and by committing as an anchor investor in the Adara Ventures Energy I investment fund. Through these four new operations, Elewit has consolidated its position in the market as a strategic investor in emerging technologies that are key to the sustainable future of the electricity and telecommunications sectors.

Over the past year, the company participated in the Seed and Pre-Series A funding rounds of Splight, Unusuals, and Stellar, with an average investment ranging from 500,000 to 2 million euros. Splight, which operates in the United States, Latin America, and the European Union, specialises in using artificial intelligence to optimise the integration of renewable energy into power grids. Unusuals, a Spanish startup, specialises in applying AI to maintain linear infrastructure systems in sectors such as electricity and railways. Stellar, a French company, aims to enhance connectivity by integrating cellular, satellite, and Wi-Fi networks using AI.

'To drive the energy transition and lay the groundwork for a sustainable future, it is vital to invest in the talent and innovation within our ecosystem while fostering new ideas that may arise beyond our borders,' explained Silvia Bruno, director of Elewit. 'When it comes to startups, our commitment always goes beyond investment. We work to generate strategic synergies and jointly develop technologies with them. For instance, Unusuals today plays an important role in the development of our Dalia project, which focuses on anomaly detection in the inspection of power lines.'

In addition to its investment in the three companies, Elewit has acted as an anchor investor in the launch of an energy investment fund, Adara Ventures Energy I, which is managed by Adara Ventures and includes investment from Grupo Dunas and the EIF (European Investment Fund). With a goal of reaching 120 million euros, the fund aims to invest in early-stage startups, focusing on the development of innovative technologies that accelerate the transition towards a new decarbonised energy model.

By the end of 2024, Elewit had built a portfolio of nine investee companies that play a key role in the electricity and telecommunications sectors. Aerolaser System, CounterCraft, HESStec, Nearby Computing, OktoGrid, Zeleros, and the three previously mentioned actively contribute to the projects that Elewit develops to address its priority challenges. Furthermore, the company has increased the number of funds it invests in to three: Adara III, Cardumen Capital, and the newly announced fund.

Redeia's technology platform targets startups with a strong technological foundation that align with the challenges of ecological transition and connectivity, demonstrating its commitment to these goals. It prioritises those that work with emerging technologies, are in early stages (Series Seed and A), and align with its strategic challenges such as infrastructure optimisation and the integration of renewables.

Additionally, it includes a New Ventures activity focused on investing in and developing business initiatives that can industrialise the novel solutions created from internal needs, valuing the knowledge and the outcomes of Redeia's innovation projects.

Commitment to innovation: 63 new projects and 13 internally adopted solutions within Redeia's activities

In the field of innovation, Elewit has channelled an investment effort in Redeia's technological development amounting to 11.89 million euros in 2024. This has resulted, in other figures, in the creation of 125 innovation initiatives, the management of 63 projects (16 of which are Research and Development with public-private collaboration), and the deployment of 13 of its innovation projects within Redeia's business areas or activities, such as Red Eléctrica or Reintel, among others.

Among the innovation projects, some noteworthy examples include the development of new models for predicting renewable energy generation; improvements in identifying electricity self-consumption; the digitalisation, monitoring, and real-time management of assets within the substation sector; and enhancing efficiency in overhead power line inspections through technological developments.

After five years of activity, Elewit reached a level of maturity in 2024, enabling collaboration with other TSOs (Transmission System Operators), launching challenges to address shared issues across Europe and Latin America, and participating in major publicly funded European projects.

In figures, and complementing those already mentioned from its CVC, Elewit has driven an economic effort of over 85 million euros in innovation and technological development since 2019, and deployed 57 of its innovation projects within Redeia's areas of activity, with an average of 100

projects managed per year. Furthermore, it has built from scratch and consolidated year after year an open innovation ecosystem with more than 130 partners and collaborators.

About Elewit

Elewit is the technology platform of Redeia, a global manager of essential energy and connectivity infrastructures. It was founded in 2019 to address the new challenges in the electricity and telecommunications sectors. Its mission includes driving the energy and digital transition and contributing to building a more sustainable future.

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