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Leading utility Alectra Inc. invests $5M in Grid4C via its professional services company Util-Assist Inc. to scale its #1 ranked AI-powered energy analytics

As part of the deal, Util-Assist will partner with Grid4C to resell and guide development of leading AI solutions

Grid4C, a worldwide leader in artificial intelligence (AI) and machine learning solutions for the energy industry, has announced that Util-Assist Inc., a leading professional services and managed services company to North American utilities, has invested $5M USD in Grid4C. As part of the investment, Util-Assist, which is a wholly owned subsidiary of Alectra Energy Solutions Inc., a branch of the Alectra Inc. family of companies, will resell and develop products built on Grid4C's leading AI solutions.

Util-Assist joins previous investors such as ICV, Grid4C's seed investor which has leading utilities in Europe and Asia among its partners, and iAngels, all of which have collectively invested $12.5M USD in the company.

Ranked as the #1 Predictive Analytics Solution for Utilities by GTM Research, Grid4C is working with the leading utilities on four continents, delivering billions of predictions for millions of smart meters every day. The company's analytics solutions leverage a prowess in AI and data science to provide utilities with granular predictions and actionable insights for their operations and customer-facing applications.

Grid4C's award winning SaaS solutions use smart meter and IoT data to model each meter and endpoint and predict its individual behavior. The models automatically disaggregate and predict usage for appliances behind the meter and are aggregated to deliver predictions for grid assets. By building predictions from the most granular level up, the core technology drives applications ranging from granular load forecasting and distributed energy resources optimization, to the prediction, detection, and diagnostics of faults and inefficiencies for grid assets and home appliances. The company's solutions improve operational planning, reduce peak demand, increase energy savings, deliver new revenue streams, and increase customer engagement.

Grid4C is currently working with the leading smart meter vendors to embed its algorithms inside smart meters, at the edge of the grid, where the data is more granular and available in real time.

"We are extremely honored to be selected by such a strategic player in the energy industry," said Dr. Noa Ruschin-Rimini, founder and CEO of Grid4C. "This is another sign of the industry's recognition of Grid4C's market-leading AI and machine learning-based software solutions to address both grid-side and consumer-side challenges utilities are facing on a worldwide scale." This investment and partnership with Util-Assist will enable us to offer the

market the technological AI edge of Grid4C's solutions, with the leading domain expertise and financial backing of Util-Assist and Alectra Inc."

Brian Bentz, president and CEO of Alectra Inc. and chair of the Util-Assist board, also commented on the investment. "We researched AI solution partners that complement our customers' energy management goals, and we believe Grid4C's unique AI and machine learning   capabilities will continue to lead the energy industry on a worldwide scale," he said. "Together with Util-Assist's utility domain expertise and digital innovation solutions, this technology will increase energy savings and customer satisfaction, better balance supply and demand, and deliver value-added services to utility customers."

This increase in investment provides the capital to extend the global reach of Grid4C's AI solutions. It will also be used to broaden Grid4C's AI capabilities at the grid edge, extend the current product portfolio, and deepen its unique AI capabilities as more IoT data becomes available.

About Grid4C

Selected as a leader in AI solutions for utilities by market research firms such as Greentech Media and Navigant Research, Grid4C empowers energy providers and consumers by enabling the power to foresee, leveraging advanced AI and machine learning capabilities to deliver accurate, granular predictions, which are crucial for tackling the rising challenges of today's energy industry. Grid4C's award-winning plug-and-play solutions analyze the massive amounts of sub-hourly data collected from millions of smart meters and IoT data, and together with customer data, pricing information and more, delivers new revenue streams, enhances customer value, improves the efficiency of energy operations, and maximizes profit. Its portfolio consists of Predictive Home Advisor, which includes non-intrusive household appliance fault detection and load disaggregation capabilities, Predictive Operational Analytics, enabling better decisions for coordination of DERs with meter, sub-meter, and asset-level forecasting, Predictive Customer Analytics, which predicts adoption of new rate plans and utility programs, and more.

For more information, please visit www.grid4c.com

About Util-Assist Inc.

Util-Assist is a recognized innovator in technology and data-driven solutions for utilities. Util-Assist's solutions merge technology with strategy to streamline processes, boost productivity, enable data-driven business decisions, and deliver enhanced customer experiences, transforming how utilities operate and deliver value to their customers. With professional services and managed services for electric water, and gas, utilities rely on us to help them drive digital innovation that shapes the utility of the future. Util-Assist is a wholly owned subsidiary of Alectra Energy Solutions Inc. which is a branch of the Alectra Utilities family of companies.

For more information, please visit www.util-assist.com

About Alectra Inc.

Alectra's family of energy companies distributes electricity to nearly one million customers in Ontario's Greater Golden Horseshoe Area and provides innovative energy solution to these and thousands more across Ontario. The Alectra family of companies includes Alectra Inc., Alectra Utilities Corporation and Alectra Energy Solutions Inc.

For more information, please visit www.alectra.com

About ICV

Established in 2006, ICV invests in seed and early stage companies leveraging technology and business model innovation to deliver disruptive efficiencies to global markets. ICV manages more than $225M across three funds and has completed more than 25 investments. ICV funds are backed by leading institutional investors, multinational corporations and family offices in Europe, the US, Asia and Israel. For more information, please visit www.icv.vc.

About iAngels

Founded in 2014 by Shelly Hod Moyal and Mor Assia, iAngels is a women-led venture capital firm and investment platform. iAngels offers accredited investors worldwide exclusive access to tech startups and scaleup investment opportunities originated in Israel and curated through a streamlined due-diligence process. Through iAngels' various investment offerings, investors can choose to invest in specific startups, create a personalized VC portfolio of tech companies or join our iNgenuity Fund, partnering with some of the highest caliber entrepreneurs in the nation.

With over $200 million AUM, iAngels is one of the most active investors in the Israeli tech ecosystem. As leading investors in emerging technology, iAngels searches for innovative solutions in existing industries and top-tier entrepreneurs, with a focus on opportunities where both the global impact and returns are high.