

BGF Completes Multi-Million Pound Investment in Stark

London, 10 March 2021: BGF, the UK and Ireland's most active investor, has completed a multi-million-pound investment in Stark, a leading provider of energy data and analytics services, based in Horley, Surrey.

Established 40 years ago, Stark collects, processes, assures and distributes data representing around 20 per cent of the UK's electricity supply, every day. It serves over 30,000 organisations including large energy users, intermediaries, and energy suppliers – large and small. The Company employs over 280 people from its four offices across the UK.

Funding from BGF will be used to consolidate and expand Stark's data, analytics and metering service offering as well as address emerging data-driven opportunities around the integration of electric vehicles, storage, and the delivery of Net Zero, both in the UK and internationally.

Alongside the investment, Steve Jennings, former Head of Energy and Utilities at PwC and NED of BGF portfolio company, Cornwall Insight, has been appointed to the Board. Steve's appointment is the result of an introduction from BGF's Talent Network, which is the UK's largest pool of non-executive directors.

In the UK, there is an increasing demand for quality and immediate data – both from the network to deliver a flexible, low carbon grid and the customer to reduce energy usage and carbon emissions. Offering an end-to-end capability, including network connection (as IGT), Meter Asset Provider (MAP), Meter Asset Manager (MAM), Data Collector, Data Aggregator (DCDA) and best in class, AI powered, energy analytics software, Stark is ideally placed to support business energy consumers and suppliers alike on their journey to decarbonisation and a NetZero future.

Joel Stark, Executive Chairman of Stark, said: "The funding from BGF is a huge step forward in scaling the business, allowing us to meet our goal of empowering businesses to hit "net zero" emissions through clearer and more timely data and insights. BGF's expertise in the field of cleantech and its commitment to sustainable investments made it the natural partner to facilitate our growth plans."

The deal was led by Tom McDonnell, Chris Jones and Bethany Shiers from BGF.

Tom McDonnell, investor at BGF, said: "As an established, scalable business, with a mission to help energy users reduce their gas and electricity consumption, we are incredibly excited to be working with Stark. The company has an impressive management team that has built an industry leading data offering and consistently

grown market share due to continued innovations in its service offering. We're looking forward to working with Joel and the team to take the business to the next stage of its growth."

Steve Jennings, Non-Executive Director at Stark, said: "Stark is a hugely exciting business that is at the forefront of energy analytics, with a clear mission to help organisations manage their energy more efficiently and reduce carbon emissions. I am delighted to be joining the Board, and to be working alongside the team at BGF, during the next phase of Stark's growth."

The advisors to the transaction were:

- BGF: Osborne Clarke (Legal), Azets (Financial), Cornwall Insights (Commercial)
- Stark: Trethowans (Legal)

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About Stark:

- Established in 1981 Stark is an end-to-end metering and analytics business with MOP, MAM, Asset Financing, DCDA and energy consumption data analytics capability.
- Stark offer a turn-key energy data solution – from data collection from any meter and any utility, to data assurance, meter provision, installation, maintenance and meter finance.
- The Company is head quartered in Horley, Surrey and employs 280 staff across 4 sites.

About BGF:

- BGF was set up in 2011 and has invested £2.5 billion in nearly 400 companies, making it the most active investor in the UK.
- BGF is a minority, non-controlling equity partner with a patient outlook on investments, based on shared long-term goals with the management teams it backs.
- BGF invests in growing businesses in the UK and Ireland through its network of 14 offices.
- In 2018, Canada launched its equivalent – the Canadian Business Growth Fund – and in 2019, Australia did the same, both based on BGF's funding model.

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