



## Tritium to raise \$30m capital

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**Brisbane, Australia, AUGUST 8, 2019** – Tritium, a world leader in electric vehicle (EV) DC fast charging technology, is undertaking an equity raising round to fund its growth on the back of a series of significant customer deals across the globe.

The company, founded in Brisbane and having already exported more than 3,000 DC fast-and high-powered chargers to more than 30 countries, will raise \$30 million from a combination of existing and new, sophisticated investors, as its production needs accelerate in the coming months. The \$30 million capital raise will value the company at \$330 million.

"The raise has been very well backed by existing large shareholders and founders, with the full \$30 million underwritten," said David Toomey, Tritium's Chief of Staff and Head of Corporate Development. "Tritium has proven itself a leader on the global stage in the most mature markets such as Norway and California, with large upside from mass market uptake in the EV sector still to come."

In Australia, where the sector is still in its relative infancy, there are other promising signs with the rollout of infrastructure through the likes of Evie Networks, The NRMA, The Queensland Government and Chargefox.

Over the past four months, the company has secured deals across the world with:

- The IONITY network in Europe [TO SUPPLY TRITIUM'S VEEFIL-PK 350KW DC HIGH POWER CHARGERS \(HPCS\)](#) for 120 charging sites across the EU. Combined with the [PREVIOUSLY-ANNOUNCED 100 SITES DEAL](#) with IONITY, Tritium is now the largest supplier to the world's fastest and largest DC charging network;
- BOX ENERGI in the United Kingdom [TO SUPPLY UP TO TWO OF ITS VEEFIL-RT 50KW DC FAST \(RAPID\) CHARGERS](#) for up to 2,500 sites across Britain;
- SSA Marine in the United States [TO SUPPLY THE PORT OF LONG BEACH IN CALIFORNIA WITH 33 OF ITS VEEFIL-PK 175KW HPCS](#) which have been modified to enable automatic zero-touch charging for the port's fleet of electric-drive terminal tractors; the project represents the largest the lastest automated vehicle charging program at any port in the US;
- A [MEMORANDUM OF UNDERSTANDING WITH TATA AUTOCOMP SYSTEMS](#), India's leading auto-component conglomerate, to supply Veefil-RTs to India;
- EasyGo, Ireland's first privately-owned EV charging network, [TO SUPPLY UP TO 88 VEEFIL-RTS](#) across Ireland; and
- A unique deal [TO SUPPLY A NUMBER OF ITS VEEFIL-RTS TO NISSAN](#) to help support the automaker's sponsorship activities during the UEFA Champion's League Final in Spain this year.

In 2018 Gilbarco Veeder-Root, a Fortive Corporation ("Fortive") (NYSE: FTV) business [TOOK A STRATEGIC STAKE IN TRITIUM](#). This enabled Tritium to not only invest in growth activities, but also leverage Gilbarco's operational, sales and distribution channels globally.

David Finn, CEO and co-founder, Tritium, said the run of customer wins this year is the commercial realisation of prior investments coming to fruition.

"The injection of capital from Gilbarco a year ago enabled us to deliver new products and expand our operations in the United States and Europe, and that additional operational power has led directly to our successes in those markets," said Finn.

Tritium's recent exponential growth has been driven by the acceleration into more diverse markets. Previously, the majority of the company's success came through early adopters in the chargepoint operator sector, but now the traditional fuel retail, automotive, fleets and utilities are also starting to roll out EV charging infrastructure.

Finn is certain that the EV sector and resulting electrification of the transport industry is very close to a tipping point and Tritium's high-speed charging solutions will accelerate this tipping point.

"There are very few opportunities around the world, let alone in Australia to invest directly in the e-mobility revolution while it's on its upwards trajectory," said Finn.

**About Tritium**

Tritium is a technology company that designs and manufactures the world's most advanced DC fast-charging equipment for electric vehicles (EV). Established in 2001 to provide power-electronic systems and battery energy-storage applications, Tritium became one of Australia's fastest-growing companies with the launch of its first DC fast charger in 2014. Since then, Tritium has become a leading global DC fast charging (DCFC) supplier with installations in more than 29 countries. Tritium currently holds around 50 per cent of the world-leading market in Norway and around 15 per cent of the wider global market for 50kW fast chargers. Tritium customers include The NRMA, Chargefox, Charge.net.nz, EDF Lumins, Fortum, Grønn Kontakt, IONITY and Stromnetz. Tritium's global headquarters and main manufacturing plant is in Brisbane, Australia. Additional sales and manufacturing facilities in Amsterdam and the Los Angeles region ensure attention to key markets in Europe and the Americas.

For more, visit [WWW.TRITIUM.COM.AU](http://WWW.TRITIUM.COM.AU).