



Ecoppia Announces US\$40M Strategic Investment by US-Based CIM Group

Already recognized as the world leader in robotic solutions for solar energy, Ecoppia to leverage capital infusion to expand geographically and accelerate technological developments

HERZELIYA, ISRAEL – July 21, 2020 – [Ecoppia](#), the pioneer and world leader in robotic solutions for photovoltaic solar, announced today a US\$40M strategic investment in the company by [CIM Group](#). CIM is an experienced and prominent US-based real assets owner, operator, lender, and developer with more than US\$60 billion in infrastructure and real estate projects delivered over its 25-plus year history. CIM's is now the largest investor in Ecoppia, and the investment further solidifies Ecoppia's position as leader in its field.

The solar energy sector uniquely requires vendors to meet stringent standards of financial integrity in order to deploy in large scale projects. With the CIM investment, Ecoppia significantly strengthens its balance sheet and reduces its cost of debt. This brings the company in line with expectations of its tier-1 energy clients, who include ENGIE, EDF, Fortum, Actis, Brookfield and others.

Ecoppia's fully autonomous robotic solutions are deployed globally in utility-scale sites and have been field-proven to keep solar panels at a year-round peak performance while minimizing O&M costs. Despite the unique challenges of the ongoing COVID-19 pandemic, Ecoppia has secured over 10GW of new projects over the last three quarters alone, maintaining a CAGR of over 200% in the past six years.

With a strategic focus and deep experience in the solar industry, CIM recognized Ecoppia as a company that is driving the solar industry towards full automation, and identified Ecoppia's cleaning solutions as contributing to CIM's initiatives of ESG investing. "Following an extensive market analysis and due diligence, which CIM undertakes in its proven investment process, we recognized Ecoppia as the leading robotic player in the solar industry," said Jennifer Gandin, Principal, Investments of CIM Group. "We believe that Ecoppia will continue to pioneer the automation of the solar industry with its experience and data analysis capabilities," she added.

"This latest investment by CIM Group is a vote of confidence from one of the most prominent and sophisticated US investors," said Jean Scemama, CEO of Ecoppia. "This capital infusion will allow Ecoppia to continue its geographic expansion, as more and more regions realize the benefits of shifting to robotic cleaning. It will also enable us to accelerate our innovative developments towards fully data-driven, automation-based solar O&M," he concluded.



About CIM

CIM is a community-focused real estate and infrastructure owner, operator, lender and developer. Since 1994, CIM has sought to create value in projects and positively impact the lives of people in communities across the Americas by delivering more than \$60 billion of essential real estate and infrastructure projects. CIM's diverse team of experts applies its broad knowledge and disciplined approach through hands-on management of real assets from due diligence to operations through disposition. CIM strives to make a meaningful difference in the world by executing key environmental, social and governance (ESG) initiatives and enhancing each community in which it invests. For more information, visit www.cimgroup.com.

About Ecoppia

With over 17GW of secured projects, Ecoppia is a pioneer and world leader in robotic solutions for photovoltaic solar. Ecoppia's cloud-based, water-free, autonomous robotic systems remove dust from solar panels on a daily basis leveraging advanced machine learning and IoT capabilities. Remotely managed and controlled, the Ecoppia platform allows solar sites to maintain peak performance with minimal costs and human intervention. Ecoppia's proprietary algorithms and robotic solutions make day-to-day O&M at solar sites safer, more efficient and more reliable. Privately-held and backed by prominent and experienced international investment funds, Ecoppia works with the largest energy companies globally, cleaning millions of solar panels every day. For more information, please visit www.ecoppia.com

Contact

Anat Cohen Segev
VP Marketing, Ecoppia
acohen@ecoppia.com
+972-9-8917000