



USA: LS Power to acquire EVgo

EVgo's footprint of more than 750 sites includes over 1,250 fast chargers and extends across 34 states.



LS Power, a U.S. power and energy infrastructure owner, announced that it has signed a definitive agreement to acquire EVgo from Vision Ridge Partners. EVgo is the nation's largest public fast charging network for electric vehicles and will continue to operate as a stand-alone entity under the LS Power umbrella of companies. The transaction is expected to close in early 2020 and financial terms were not disclosed.

The announcement underscores LS Power's commitment to investments which leverage its power market expertise in leading edge energy infrastructure businesses.

"This acquisition provides LS Power the opportunity to support the continued expansion of EVgo's unmatched charging infrastructure platform, already present in 66 metropolitan markets, and invest further in the company's growth as the market for EVs continues to expand," said David Nanus, Co-Head of Private Equity at LS Power.

"We have enabled 80% of Californians and more than 100 million Americans to live within a 15

minute drive of an EVgo fast charger, numbers that will increase as we continue to build across the country. Today's news means that we can accelerate access to fast charging as we grow our network as part of the LS Power platform," said Cathy Zoi, CEO of EVgo.