

24 JUNE 2011

FOR IMMEDIATE RELEASE

Greenlots Secures Funding Round Led by SBI Ven Capital and Tembusu Partners

Leading provider of EV charging solutions to expand global footprint

SINGAPORE, June 24, 2011 – With installations of charging networks for electric vehicles in 11 countries, Greenlots today announced an equity financing round to help accelerate its global growth. Led by SBI Ven Capital, the overseas investment arm of SBI Group and Japan’s largest independent venture group, and Tembusu Partners, a leading pan-Asian private equity investment manager, Greenlots will further its position as the leading provider of charging networks in Asia and strengthen its presence globally. The investment will be made through SBI Jefferies Asia Fund L.P. and Tembusu Growth Fund II Ltd.

“Today marks another big milestone in our global roll-out of electric vehicle charging networks,” said Oliver Risse, Managing Director of Greenlots. “With support from the Singapore Government, we were able to develop best-of-breed charging solutions for the major move to electric mobility. Now, with the strong investment commitment and relationships of SBI Group and Tembusu Partners, Greenlots will be able to accelerate the scaling of the business globally.”

Brijesh Pande, Director of SBI Ven Capital Pte Ltd and Greenlots, added, “As a global investor in clean energy and technology, we are very excited about the potential for Greenlots given the worldwide demand for sustainable transportation. We are in the midst of the global introduction of electric vehicles, and Greenlots has the right technology and solutions for their mass adoption.”

Principal of Tembusu Partners and Greenlots Director, Mahim Chellappa, commented, “We are confident that Greenlots offers a significant value proposition for utilities, municipalities, EV manufacturers and private network operators with their turn-key solutions. Greenlots has strong momentum as a pioneer in the sector and we are excited to be able to help facilitate the growth of the company.”

Established in 2008, Greenlots is Asia’s dominant provider of charging solutions for electric vehicles with installations throughout the region. Globally, the company has installations in 11 countries in Asia and Europe, and is currently expanding to North America. In the region, Greenlots is working on a major test-bed project with the Singapore government’s EV Task Force. In Europe, Greenlots is supporting a major European government project with advanced smart grid functionality and several major European auto manufacturers.



About Greenlots

Based in Singapore, Greenlots designs and delivers charging networks for electric vehicles. The company provides the platform for utilities, municipalities, EV manufacturers and distributors and other businesses to install, own and operate their own EV charging network. Greenlots' charging solutions are designed to be affordable, easy to install, convenient to use, networked and global. More information can be found at www.greenlots.com.

About SBI Ven Capital

SBI Ven Capital is the overseas private equity arm of SBI Group, the largest Japanese private equity/ venture capital house, with more than USD 4 Billion of committed capital. SBI Ven Capital primarily focuses on providing growth capital to promising companies in the mid-market sector in Asia. With its base in Japan, the SBI Group has an extensive network across Asia including Singapore, China, Korea, Malaysia, Vietnam, Cambodia, Brunei, Indonesia and India. More information on SBI Group is available at www.sbigroup.co.jp/english.

About Tembusu Partners

Tembusu Partners is a private equity investment firm investing in growth-stage companies and generating optimal returns for both investee companies and investors. Headquartered in Singapore, the firm's primary geographical markets are within Emerging Asia, comprising China, India and Southeast Asia. More information is available at www.tembusupartners.com.

