

PRESS RELEASE

Mountain Cleantech sells its stake in Gruenspar, generating a strong return for investors

- **Trade sale to German utility company EWE AG**
- **Exit generates a Gross IRR at Exit of 67% for Fund II investors**
- **Investment was fully realized after a 2.5 year holding period**

Zurich, 7. August 2015 – Mountain Cleantech (www.mountain-cleantech.ch) is pleased to announce the trade sale of its shareholding in Gruenspar GmbH (www.gruenspar.de), a leading German provider of Software as a Service (SaaS) solutions to the utility industry and online distributor of resource- and energy-efficient products, to EWE AG (www.ewe.de).

Mountain Cleantech was an early backer of Gruenspar, having initially invested in the company's A-Round financing in early 2013 and subsequently in the series B in 2014, jointly with KfW Bankengruppe. Mountain Cleantech has since made a strong contribution to the growth of the company via its hands-on investment management approach.

Gruenspar enables utility companies to diversify their revenue streams and retain customers with full-service white-label online platforms, individualized energy reports and customer profiling solutions. Gruenspar also operates Germany's leading e-Commerce website for energy efficiency products and services enabling households to cut their utility bills in an environment of rapidly rising utility costs.

Alexander von Hutten, Managing Partner of Mountain Cleantech, comments: „We are extremely pleased with the progress Gruenspar has made over the last 2.5 years. The company has delivered significant topline revenue growth and is now a reliable partner of more than 100 utility companies in Germany and Austria. We have generated a strong return for our Fund II investors and still see considerable unrealized value in our portfolio.”

Sebastian Kotzwander, serial entrepreneur and CEO of Gruenspar, comments: “We enjoyed working with the Mountain Cleantech team over the last years, which has provided significant value add in operating and growing the business and helping us focus on our business goals. We are delighted to now partner with EWE to jointly implement our ambitious business plan.”

About Mountain Cleantech

Mountain Cleantech AG was founded in 2007 and is headquartered in Zurich, Switzerland with additional offices in Austria, Germany, Sweden and Luxembourg. It is the Investment Advisor of the Luxembourg domiciled Mountain Fund SICAV-SIF - Mountain Cleantech Fund II, which focuses on growth equity investments in the German-speaking and adjacent regions. Since its inception, the team

has invested in numerous innovative high growth companies including reBuy reCommerce GmbH (www.rebuy.de), Ascon Resource Management Holding GmbH(www.ascon-net.de) and Geppert GmbH (www.geppert.at). For further information please visit www.mountain-cleantech.ch.

About Grünspar

Grünspar was founded in 2010 by Sebastian Kotzwander and is now a leading player in Germany in the SaaS market for utility companies and the distribution of resource- and energy-efficient products to retail and commercial customers. The company is headquartered in Muenster, Germany with an additional office in Vienna, Austria. (www.gruenspar.de)

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