

CGE partners with 22C Capital to back the global growth of Aurora Energy Research

LONDON, 30th October 2020 – CGE Partners (“CGE”), which targets fast growing tech-enabled businesses across Europe, today announces that it has invested in Aurora Energy Research (“Aurora” or “the company”), a rapidly growing and leading provider of critical data and analytics to the power and energy industry. Aurora’s proven thought leadership and analytics solutions help its international clients successfully navigate the world’s transition to a sustainable, low carbon energy system.

CGE is backing the founder and CEO, Dr John Feddersen, and the existing management team in the transaction, and has brought together key resources and expertise to support the company in its next phase of growth, including future M&A. As part of the transaction Steve Halliday, who is an industry leader in the energy data space will be investing and joining the board as Chairman. 22C Capital, a US-based data and analytics fund led by Capital IQ co-founder Randall Winn, will invest alongside CGE. 22C Capital has a history of helping management teams build world-class data and information businesses such as Capital IQ, ZoomInfo, and Definitive Healthcare.

Aurora is headquartered in Oxford, with additional offices in Berlin and Sydney, and has 148 employees. It is one of the few respected energy pricing analytics providers that delivers sufficiently rigorous and accurate forecasts to be bankable across a number of regions, meaning its work is used to drive commercial lending and investment decisions; national policy formulation; and planning regarding the ongoing energy transition away from fossil fuels.

CGE will focus on helping Aurora grow to become the global leading provider of specialist data analytics on energy pricing. The team will help continue Aurora’s impressive growth to date by supporting its international expansion and new product development initiatives.

Dr John Feddersen, CEO of Aurora, commented: “Aurora’s goal is to be the leading global partner to our customers, supporting their critical decisions in the rapidly changing power landscape. Building on our University of Oxford heritage, we have established ourselves as the European leader providing insights into key new energy technologies like wind, solar, hydrogen and storage. We are excited to partner with CGE, 22C and Steve Halliday to continue to build on this success, scale internationally, and broaden our capabilities.”

Chloe Holding and Christopher Fielding, CGE Partners, commented: “Aurora is a high-growth, tech-enabled business with a very bright future ahead of it. Its rapid growth is in large part due to the strength of John Feddersen and the exceptional team he has built in Europe and Australia. The platform they have created is well positioned to support clients through the energy transition which is set to continue for decades to come.”

Steve Halliday, Appointed Chairman at Aurora, commented: “Aurora is well placed to capitalize on the mega trend of the electrification of energy. I am hugely excited to chair the Company through its next stage of rapid growth and look forward to building on the great platform that the current Board has established with John Feddersen and his team.”

Randall Winn and Kevin Black, Partners at 22C Capital, commented: “Aurora uses cutting-edge technology and proprietary models to provide long-term, data-driven analytics and intelligence on global power markets. We look forward to helping the team grow existing product lines, including expanding their SaaS offerings.”

Aurora marks the second transaction for CGE this year, and follows its acquisition of Enhesa, the global environmental, health and safety compliance intelligence platform, in July 2020.

Houlihan Lokey acted as the financial advisor to Aurora.

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About Aurora Energy Research – <https://www.auroraer.com/>

Critical energy market decisions require accurate, in-depth intelligence. Aurora’s data-driven analytics on European and global energy markets provide valuable intelligence on the global energy transformation through forecasts, reports, software solutions, forums and bespoke consultancy services.

Aurora was founded in 2013 by University of Oxford Professors and economists that saw the need for a deeper focus on quality analysis. With decades of experience at the highest levels of academia and energy policy, Aurora combines unmatched experience across energy, environmental and financial markets with cutting-edge technical skills and innovative approaches like no other energy analytics provider.

About CGE Partners – <https://cge-partners.com/>

CGE Partners launched its €440mn European mid-market buyout fund in 2019. CGE targets strongly performing assets in Western and Northern Europe, but with a global reach. CGE seeks high margin businesses with strong growth potential, backing ambitious management teams with a proven track record and a clear vision. CGE invests principally in majority buyouts of established businesses with an enterprise value of up to €200mn, with a focus on Business & Technology Services. CGE has a fresh approach to mid-market private equity investment through its expert Operator Panel and flexibility to hold investments for the longer term if necessary.

About 22C Capital – <https://www.22ccapital.com>

22C Capital is a private investment firm committed to delivering capital and critical resources to companies operating at the intersection of technology enablement and data analytics adoption. The firm has a dedicated focus on the business services, healthcare and financial services sectors. 22C partners with world-class management teams to build companies that are leaders in their respective markets. The firm’s operational and technology resources, including its affiliated data science organization, deliver practical, real-world support to help convert businesses’ challenges into opportunities and unlock their full potential.