



EO CHARGING COMPLETES £25 MILLION RECAPITALISATION TO ACCELERATE NEXT PHASE OF GROWTH.

THE TRANSACTION COMBINES AN INCREASED DEBT FACILITY WITH HSBC AND A NEW EQUITY INJECTION FROM EXISTING INVESTORS, ZOUK CAPITAL AND VORTEX ENERGY - REFLECTING CONTINUED CONFIDENCE IN EO'S STRATEGY AND ITS ROLE IN DRIVING FLEET ELECTRIFICATION ACROSS EUROPE AND THE UK

London, UK — Monday 3rd November 2025 — EO Charging, a leading provider of fleet electrification solutions, has completed a **£25 million shareholder-led recapitalisation**, demonstrating the continued commitment of its investors and providing a strong foundation for the company's next phase of growth.

The funding follows a strategic restructuring, including EO's planned exit from the US market and the sale of its domestic EV charger hardware and manufacturing business to [Cogent Technologies](#), part of the [Heathpatch Group](#). It also enables the introduction of company-wide efficiencies to streamline operations and support a more scalable platform-led business model.

This marks a pivotal moment for the company as it concentrates on its core strengths in software, services, and infrastructure-as-a-service (IaaS) for commercial fleets and heavy goods vehicles. With increased investment in the development of truck hubs and logistics depots, EO is now exceptionally well positioned to deliver scalable, dependable fleet-charging solutions across the UK and Europe.

The investment will accelerate the deployment of EO's commercial-grade charging infrastructure and its flagship software and service offering, Charge Assurance™, which provides fleet operators with end-to-end visibility, management, and energy optimisation tools. These advancements will further strengthen EO's role as a leading infrastructure and software partner for fleets navigating the complex transition to electric mobility.

Richard Staveley, CEO at EO Charging, said: "This investment underscores our shareholders' confidence in EO's evolved strategy and long-term vision. We are doubling down on what we do best: delivering reliable, commercial-grade charging infrastructure and intelligent software that helps fleets electrify and perform at scale. By sharpening our focus on the UK and European markets, and exiting hardware manufacturing through the sale of our manufacturing business to Cogent Technologies, we are ensuring EO remains agile, capital-efficient, and relentlessly committed to improving fleet performance and delivering customer value."

Massimo Resta, Partner and Head of Infrastructure at Zouk Capital, added: "EO's refocused strategy aligns perfectly with where the fleet electrification market is heading, towards scalable, software-enabled infrastructure solutions. We're proud to continue supporting EO as it sharpens its focus on its core markets and technologies, building on its strong foundation and customer relationships."

Bakr Abdel-Wahab, Chief Investment Officer at Vortex Energy, added: "We believe the transition to electric mobility and smart infrastructure is no longer niche; it's becoming foundational to fleet and bus operations across the UK and Europe. Our renewed investment in EO Charging reflects this conviction: by supporting a



partner with a clear software- and service-first model. EO is well-positioned for its next phase of growth and further strategic moves.”

EO Charging continues to serve some of the world’s largest and most complex fleet operators, including Amazon, DHL, UPS, Tesco, GoAhead, Metroline, Stagecoach, and FedEx, with over a decade of expertise in EV charging infrastructure and management solutions.

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About EO Charging

Founded in 2014, EO Charging (EO) is a global pioneer in charging and software solutions for electric vehicle (EV) fleets. EO’s mission is to accelerate carbon-free transportation by making fleet charging simple, reliable, and scalable. EO delivers commercial-grade **Charge Assurance™** through its comprehensive **EO Cloud** platform, offering real-time monitoring, energy optimisation, and load management for fleet operators. EO’s end-to-end electrification services include depot design, installation, grid upgrades, and ongoing operations and maintenance across car, van, truck, and bus fleets. To learn more, visit www.EOcharging.com and follow [@EOCharging](#) on LinkedIn.

About Vortex Energy

Vortex Energy was established in 2014 as an investment platform to pursue energy transition investments globally.

As of 2025, through its four investment funds, Vortex Energy aggregated AuMs of c. €1.6bn in energy transition, spanning (directly and indirectly) the UK, Spain, France, Portugal, Belgium, Italy, and the USA.

Currently, Vortex has its investment and asset management team working out of Abu Dhabi (ADGM), London, and Madrid.

| Learn more about us at www.vortexenergy.ae