

NEWS RELEASE

## Energy Tech Giant Kraken Demonstrates Unstoppable Momentum in the Energy Industry

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- Kraken, as part of the Octopus Energy Group, named number 19 on Fortune's Change the World list
- Industry recognition from The Cloud Excellence Awards and Frost & Sullivan cements Kraken as a key innovator
- Still on track to acquire 100 million energy accounts by 2027, Kraken also expands into new sectors

NEW YORK--(BUSINESS WIRE)-- **Kraken**, the only proven, end-to-end platform for future energy, demonstrates continued progress in establishing itself as the leading global operating system. With advanced data and machine learning, Kraken offers utilities, suppliers and traders full management of the entire energy supply chain. This creates efficiency, better customer service, unique migration functions and unrivaled scaling potential in a decarbonized world. Kraken's recent achievements demonstrate the power and impact of its platform to accelerate the energy transition.

This week, Kraken's parent company, Octopus Energy Group, was listed as number 19 out of 50, alongside industry leaders such as Apple, Microsoft, and Tesla, on Fortune's prestigious annual **Change the World list**. The list honors global leaders who are driving meaningful social and environmental change. Through Kraken's licensing partnerships with Tenaska, EDF, Plenitude, and more, Octopus Energy Group has played a pivotal role in driving rapid iteration and innovation in the energy sector, which are key for a successful and accelerated transition to clean energy solutions.

The recognition by Fortune follows **Kraken's Smart Flex product** being named the "Cloud IoT Product of the Year" by **The Cloud Excellence Awards**, which recognizes the best of the UK's technology. Smart Flex integrates with customers' home energy devices, like electric cars and smart thermostats, helping suppliers optimize customers'

energy usage for a greener and more cost-effective grid. These underscore Kraken's growing track record of seamlessly integrating IoT devices to enhance energy management and efficiency, as well as an exemplary technology stack that supports energy consumption optimization.

**Devrim Celal, CEO of Kraken, Flexibility & Optimization, commented:** "Our unwavering commitment is to bring cheaper, greener energy to all by providing transparency into energy usage among utilities, their customers, and distributed energy sources. Together with our partners and customers, we are driving a decentralized, decarbonized modern energy system."

Kraken has also received industry recognition from Frost & Sullivan, a leading consultancy, in its authoritative benchmark guide on digital platforms for customer care in electricity utilities and retailers, Frost Radar. It foresees Kraken's ongoing growth and ability to outperform legacy competitors in various aspects, such as reduced cost-to-serve, value proposition, design, innovation, and adaptability. Kraken was named the top leader in this report, securing the highest ranking on both the Growth and Innovation indices for its leading KrakenTech platform and its deliberate and measured growth strategy since it launched in 2016.

**Maria Benintende, Industry Director, Energy & Environment Frost & Sullivan, commented:** "In today's era marked by an intensified focus on mitigating the climate crisis, energy is the world's most dynamic industry in need of change. The demand for solutions capable of managing decentralized assets takes center stage in the clean energy transition. Kraken's platform not only helps utilities and energy retailers serve customers efficiently throughout their entire life cycle but also optimizes their energy consumption, as it can integrate and orchestrate an array of distributed energy resources and smart assets. This makes Kraken an appealing choice for customers looking to ready themselves for a greener, more advanced future."

In addition to broad industry recognitions, Kraken continues to experience major growth, marked by a significant increase in customers and partners. With a current portfolio of 32 million contracted energy accounts, Kraken is on track to acquire 100 million customer accounts by 2027. Kraken is also expanding into different sectors, actively working to transform water and broadband utilities.

## About Kraken

Kraken offers a best-in-class end-to-end platform for energy supply, and is operating in the UK, Japan, US, New Zealand, Australia and most of mainland Europe. Kraken's proprietary platform is contracted to serve over 32 million energy accounts across the globe through licensees and its parent company Octopus Energy, where it is responsible for the acquisition and management of 5.3 million domestic and business customers.

Based on advanced data and machine learning capabilities, Kraken automates much of the energy supply chain to

allow outstanding service and efficiency as the world transitions to a decentralized, decarbonized energy system.

Kraken is part of Octopus Energy Group, and was developed to enable select third parties to take advantage of the technologies developed by Octopus Energy. It has already been licensed by major global players including Origin Energy, E.ON, Tokyo Gas and EDF. The platform is on track to reach 100 million energy accounts by 2027.

**<https://kraken.tech/>**

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Source: Kraken