

# Sky9 Capital Portfolio Company Smart Share Global Closes \$2.3 Billion IPO on Nasdaq

*Sky9 Capital announces the flotation of Smart Share Global on the Nasdaq stock exchange at a market capitalization of \$2.3 billion.*

SHANGHAI, CHINA, April 6, 2021 /EINPresswire.com/ -- Sky9 Capital, a venture capital firm investing in Chinese start-ups, is pleased to announce its portfolio company Smart Share Global's Initial Public Offering (IPO) on the Nasdaq stock exchange today under the ticker 'EM', at a market capitalization of \$2.3 billion.

Smart Share Global is a consumer tech company providing an innovative mobile device charging network across China under the brand Energy Monster. Roughly 219 million cumulative users (as of December 31, 2020) no longer have a need to carry personal power banks thanks to the network of 664,000 locations covering 1,500 regions in China.

Users pay a deposit through their digital wallet and scan a QR code on a cabinet to release the power bank. Cabinets are located in convenient locations such as entertainment venues, restaurants, shopping centers, hotels, transportation hubs, and public spaces.

Shanghai-headquartered Smart Share Global was founded in 2017 and generated a \$433 million turnover for the year ended December 31, 2020. Goldman Sachs, Citi, China Renaissance and BOCI Asia are the joint bookrunners on the deal.

Sky9 Capital was one of the first investors in Smart Share Global in 2017 and has continued to support the company through subsequent rounds of financing.

Ron Cao, Sky9 Capital Founding Partner: "Energy Monster's power bank sharing business model is disruptive and scalable as it offers a very convenient and efficient user experience for consumers. The company's founder Mars Cai has a keen understanding of how to build a great consumer product and brand, and he has a strong passion and commitment to building an exceptional consumer business overall. In just four years, Mars has created a large, nationwide network of power banks that is ubiquitous, reliable, and easy-to-use, providing users with a true "anytime and anywhere" charging service. We look forward to seeing the company continue to empower more users in more consumer opportunities in the future. Congratulations to Mars and his entire team at Energy Monster!"

#### About Sky9 Capital:

Sky9 Capital is a technology venture capital firm focused on investing in innovation and disruption in the China market. The partners of Sky9 Capital currently manage over \$1.1 billion in AUM. Over the past decade, our team members have invested in companies that have grown into some of China's biggest technology names including: PinDuoDuo (NASDAQ: PDD), Meituan/Dianping (HKSE: 3690), Energy Monster (NASDAQ: EM), Innolight (SHE: 300308), FangDD (NASDAQ: DUO), Finvolution (NYSE: FINV), QingCloud (SHA: 688316), Jianpu Technology (NYSE: JT), 51World, FaceU/ByteDance, Full Truck Alliance, MetaApp, Tujia and others. For more information, please visit: [www.sky9capital.com](http://www.sky9capital.com)

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