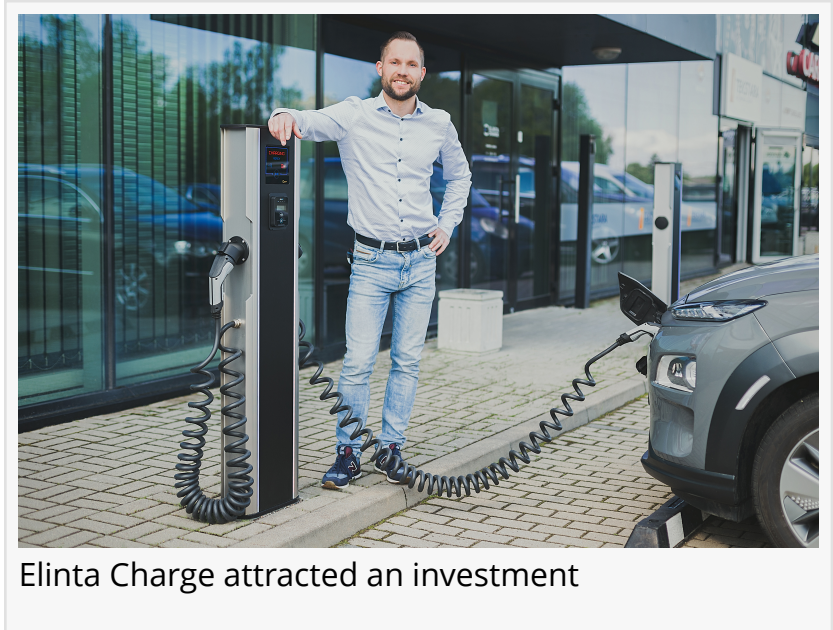


AVIA Capital and LitCapital have invested €7 million in EV charger developer and producer Elinta Charge

VILNIUS, LITHUANIA, July 14, 2022 /EINPresswire.com/ -- AVIA Capital and LitCapital have invested €7 million in [Elinta Charge](#), a Lithuanian developer and manufacturer of electric vehicle (EV) charging solutions, to support R&D, development of new products and further international expansion in the fast-growing e-mobility market.

Elinta Charge designs and assembles [EV charging stations](#) for commercial and residential use, and also provides cloud-based intelligent software for fleet managers, as well as operators of public spaces, offices, hospitality and other facilities. The company's technology is already installed in more than 30 countries on four continents worldwide.



Elinta Charge attracted an investment

“

While Elinta Charge is already achieving outstanding growth, we're only just getting started on tapping into the enormous potential in the EV technology space.”

*Ignas Mikutis, Elinta Charge
CEO*

“Elinta Charge is an innovative company operating in the booming EV market, whose charging solutions are valued by clients and industry experts for their functionality, durability and aesthetics,” said Piotr Panasiewicz, Director at AVIA Capital. “The company knows how to service demanding corporate clients and cities, supporting green transport while preserving the beauty and functionality of the urban landscape. We are happy to come aboard as investors and support further growth, not least because this investment will have a positive impact on the environment.”

“Considering the solid market potential, coupled with our strong belief in the engineering talent at Elinta Charge and the outstanding product they have built, we are extremely glad to be able to

join as investors,” said Šarūnas Šiugžda, Founder and Managing Partner at LitCapital.

The European Union has set a target of tripling the number of publicly accessible charging points to 1 million by 2025, and banned the sale of new cars with combustion engines from 2035. Around the world, the number of public charging points will increase 12-18 times by 2030, according to International Energy Agency estimates.

“While Elinta Charge is already achieving outstanding growth, we’re only just getting started on tapping into the enormous potential in the EV technology space,” said Ignas Mikutis, Elinta Charge CEO. “With rising support from individuals, businesses and regulators, electric vehicles are becoming an increasingly inevitable part of our daily lives. This is an exciting market to be in, and our focus on refined design, high-end engineering and smart functionalities produces e-mobility infrastructure solutions that are both elegant and durable, delighting infrastructure operators and EV drivers alike.”

Elinta Charge will use the funding from AVIA Capital, which specialises in scaling up innovative companies, to explore production opportunities in Poland, benefiting from the country’s strong automotive component sector, supportive R&D policy and infrastructure, as well as its proximity to key EU markets. The investment will be used to scale up the company, create new products and services, develop next-generation software and recruit engineers and programmers. According to the company’s CEO, it will help the company to maintain the same growth rate during this and upcoming years as in 2021 when Elinta Charge doubled its performance.



CityCharge V2 design



CityCharge V2 installed in Portugal

Elinta Charge has proved themselves to be a successful industry player. The company has been internationally awarded with the prestigious RedDot award for [CityCharge](#) V2 Product Design in 2018 and named the Lithuanian Export Company of the Year 2021 by the Lithuanian Confederation of Industrialists. Moreover, its Chief Technology Officer has been recently recognized as one of the TOP5 best CTOs in Lithuania in 2021. "This is solid proof that we have top-tier expertise and develop highly competitive solutions welcomed in international markets," said the company's CEO.

"With a strong investor of Polish origin on board, we're looking forward to benefitting from developments in Poland on both the demand and the supply side. We expect to benefit from working with Polish high-tech companies and hiring highly qualified Polish technical staff," Mikutis added.

Deloitte Lithuania and Glimstedt law firm acted as advisors to Elinta Charge. The investors were advised by Walless and Persense.

About Elinta Charge

Founded in 2018 and headquartered in Lithuania, Elinta Charge designs and manufactures electric vehicle charging stations, associated software and EMSP services (enabling customers to charge money for charging via Elinta Charge mobile app/back-end). Elinta Charge is a spin-off of Elinta group, a company developing solutions in industry automation, computer vision, and electric mobility.

About AVIA Capital

AVIA Capital is a Polish private equity fund that invests in growth-phase companies that have proven know-how, technology or a unique product or service, and are seeking to expand internationally. AVIA has raised €60 million of funding from investors including the European Bank for Reconstruction and Development, the European Investment Fund, the Polish Growth Fund of Funds (an initiative of the EIF and Bank Gospodarstwa Krajowego) and the Polish Development Fund. Recently AVIA has invested in Pro-Project Group, a top global provider of hardware and software for quality control of medical imaging devices.

About LitCapital

Founded in 2010, LitCapital is a leading dedicated growth capital investor that invests in the development and growth phases of technologically enabled and advanced companies. LitCapital supports entrepreneurs and management teams with not only financial resources but also expertise and strategic guidance in areas such as talent attraction, strategy and business model development, finance, sales, and add-on acquisitions. LitCapital raised its first fund in cooperation with the European Investment Fund (EIF), and the successor LcX Opportunity Fund is backed by INVEGA, along with local pension funds, family offices and high-net-worth private investors. The fund has previously successfully invested in such technology-intense companies

like Altechna (photonics), Whatagraph (IT) and Brolis Semiconductors (sensing).

Ignas Mikutis

Elinta Charge

[email us here](#)

Visit us on social media:

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/581223902>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.