

Ampcontrol Raises \$10M Series A for AI-Powered EV Fleet Charging Software

Series A Investment Supports Ampcontrol's Leading AI-Powered Software That Helps Fleet Operators Face the Critical Challenges of Electrifying Their Fleets

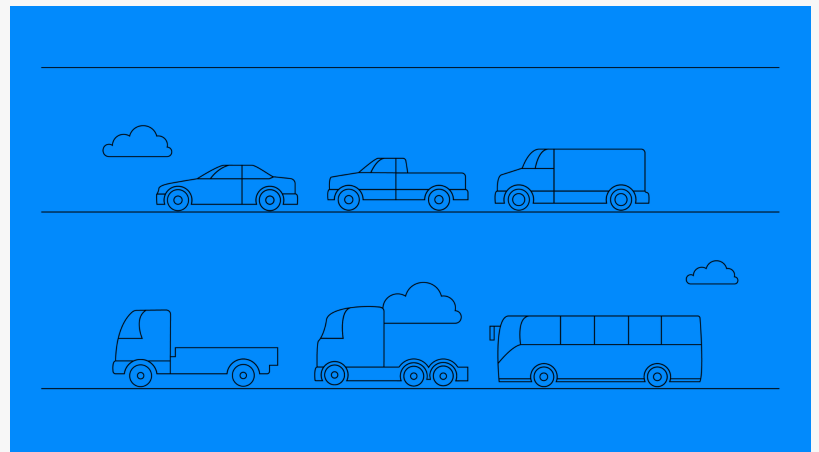
NEW YORK CITY, NEW YORK, USA, August 2, 2023 /EINPresswire.com/ -- [Ampcontrol, a leading AI-powered software solution for fleet operators](#), today announced \$10 million in Series A financing to enable its next stage of growth. The round was led by The Westly Group with participation from existing investors AngelPad and Lorimer Ventures.

Fleet operators are facing critical challenges when switching from internal combustion engines to electric vehicles. Problems range from high energy costs, low charger reliability, and late departure of vehicles. Since 2019, more than 20 fleet operators across the U.S., Europe, Latin America, and Africa use Ampcontrol's software to ensure on-time departures, maintain low energy costs, and reduce EV charger downtime.

Ampcontrol works with some of the largest fleet operators in the world. Customers include WattEV, First Bus, Revel, and one of the largest global commercial truck manufacturers. Customers like Revel are using Ampcontrol's AI-powered software to save 45%+ on their monthly energy costs.



Fleet Operators use Ampcontrol's software to ensure on-time departures, maintain low energy costs, and reduce EV charger downtime.



Ampcontrol's laser-focus on electric fleets allows the company to support fleets in a variety of industries and use cases, including transportation & logistics, transit buses, rideshare & taxi, food & beverages and school buses.

"We believe Ampcontrol's innovative AI platform offers the tools we need to optimize and monitor our EV charge points. The company's vision aligns closely with our goals, and we are thrilled to be working with them," said Ihor Starepravo, Head of Software of WattEV.

After years of consulting with energy companies, Ampcontrol CEO and founder Joachim Lohse leveraged his knowledge of the grid and EV fleets to build software that would help fleet operators maintain a high charger uptime, plan routes, coordinate with energy tariffs, and monitor their vehicles and chargers with live data. This laser-focus on electric fleets allows Ampcontrol to support fleets in a variety of industries and use cases, including transportation & logistics, transit buses, rideshare & taxi, food & beverages and school buses.

Today, Ampcontrol's software connects to the EV charging hardware and vehicles to make real-time decisions and provide detailed monitoring tools to fleet operators. Ampcontrol offers 24/7 hardware monitoring, OCPP charger communication, fleet management, dynamic load management, V2G integrations, alerts & notification system, and more. The software has a best-in-class uptime of 99.995%, which makes it the most reliable software system in the market for EV fleet charging. Fleet operators also benefit from Ampcontrol's vehicle telematics integrations with partners such as Geotab.

"We are thrilled to announce the addition of The Westly Group to our team. As one of the early investors in Tesla and other electrification companies, they fully embrace our vision for Ampcontrol," said Ampcontrol CEO and founder Joachim Lohse. "Building a company does not come with a playbook, and there is no set formula to follow, but with support from partners like The Westly Group, AngelPad and Lorimer Ventures, we are confident in our ability to become the technology leader for electric fleets."

"We couldn't be more excited to support Ampcontrol's vision to become the leading software platform for electric fleets," said Emily Fritze, Partner at The Westly Group. "Every commercial vehicle manufacturer is moving electric and will need a new suite of tools to manage the operations and energy of their fleet. We have evaluated almost every early-stage company in this sector, and Ampcontrol has built the strongest, most reliable, and advanced charging product in the market."

About Ampcontrol

[Ampcontrol is a leading AI-powered software for electric fleets.](#) Fleet operators use Ampcontrol to reduce EV charger downtime and reduce electric fueling costs. The software connects to the EV charging hardware and vehicle telematics to make real-time decisions and provide detailed monitoring tools to fleet operators. Benefits are on-time departures, a low peak power demand, energy cost reductions, fully charged vehicles, and more. Ampcontrol's API-based platform allows for easy and seamless compatibility with other existing software systems. The VC-backed company has deployments in the U.S., Europe, LATAM and Africa. To learn more, please

visit <https://www.ampcontrol.io/> or LinkedIn, or reach out to pr@ampcontrol.io.

About The Westly Group

The Westly Group is a venture fund in Menlo Park that invests in energy, mobility, industrial technology, buildings, and cybersecurity and has had nine companies go public including Tesla Motors, Luminar, and SentinelOne. The firm has over \$700 million AUM and 22 energy and mobility companies invested in the fund including Audi, Geotab, Bridgestone, Oshkosh, AEP, Duke Energy, Dominion Energy, and more.

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