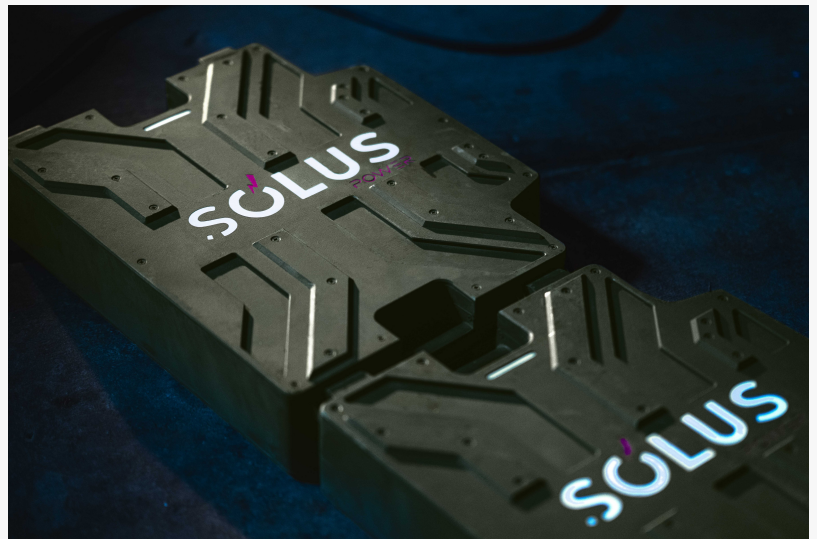


# EV charging innovator Solus Power reveals \$28m funding deal for its industry-first battery technology

LONDON, UNITED KINGDOM, June 27, 2024 /EINPresswire.com/ -- EV CHARGING INNOVATOR [SOLUS POWER](#) REVEALS US\$28M FUNDING DEAL AS INTEREST BUILDS BEHIND REVOLUTIONARY BATTERY SOLUTION

Solus Power, an innovator of portable electric vehicle charging solutions, has revealed a US\$28 million (£22 million) funding deal received from Dubai-based [Petra Equity Partners](#), helping the UK company accelerate the development of its battery technology.



Solus Power Kratos battery

Solus Power has devised a revolutionary mobile solution to solve the key challenges of providing flexible electric vehicle charging where infrastructure is limited, as well as hard-to-access and off-grid environments.

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Our collaboration will help accelerate the development and deployment of our charging technologies to transform mobility across the globe, including the defence sector”

*Stas Leonidou*

The London-based company's highly engineered, products include a portable military-grade, ruggedised power unit named 'Kratos' each of which is the size of an attaché case for easy transportation and deployment as well as specifically designed to discretely slide under vehicles to be out of sight and avoid any obstruction.

The Lithium-ion power units, described as 'Jerry Cans of electricity', can deliver ultrafast charging to the likes of

electric vehicles, drones, or electrical equipment, anywhere in an instant. Through its innovative and simple modular design, users can scale the number of packs to increase energy capacity depending on their needs.

Petra Equity Partners is an investment firm that specialises in identifying disruptive technologies, such as Solus Power, that are poised to reshape industries. Its intent to invest ideally aligns Solus Power's game-changing solution with its commitment to shaping the future of technology and nurturing high-potential opportunities.



Solus Power EV charging solution

The announcement of Solus Power securing a funding pledge from Petra Equity Partners to develop its technologies follows a recently signed Memorandum of Understanding (MoU) with QinetiQ Group, a defence and security technology company, to explore the deployment of its charging technology to provide a viable, flexible energy solution in challenging environments as militaries seek to maintain operational advantage and be less reliant on adversaries for energy.

A spokesperson for Petra Equity Partners, said: "Solus Power's push into the defence and security sector and its ambitious plan to help electrify and evolve such a key, yet sometimes overlooked, sector aligns with our approach to identify key opportunities within certain industries.

The UAE's mission has always been to be at the forefront of clean energy and is a strategic player within the defence industry. We are excited about the potential impact of Solus Power's technology to help advance the electrification of not only the battlefield but also our ever-evolving cities."

Solus Power Chief Executive Officer, Stas Leonidou, said: "Receiving the incredible support and pledged investment from Petra Equity Partners, which is renowned for backing cutting-edge technology innovators, is testament to our effort to radically rethink how to mobilise energy and solve the biggest challenge of electrification.

Our collaboration will help accelerate the development and deployment of our charging technologies to transform mobility across the globe, including the defence sector where we believe we can support the evolving criteria of its sustainable and adaptable energy needs."

Since Solus Power was established in 2020 it has experienced formidable momentum and investment from a range of commercial customers who have expressed interest in the modular charging solutions for applications including car parks, car hire, and defence use. It recently received financial backing from US investment firm Marbank International to expedite the

development of its technology to market.

– ENDS –

#### About Solus Power

Established in 2020, Solus Power specialises in the generation, storage, management, and distribution of power for electric vehicles as well as delivering innovative solutions to sectors where the mobilisation of energy is critically needed. Headquartered in London with its engineering division part of The Innovation Centre Warwick, Solus Power is at the forefront of an energy revolution, focussed on EV charging and off-grid solutions and committed to advancing sustainable energy practices.

#### About Petra Equity Partners

Petra Equity Partners is a cutting-edge private equity firm focusing on the GCC and other emerging markets. We specialize in backing disruptive technology ventures poised to reshape industries. Our team of sector-focused investors and entrepreneurs leverages deep industry knowledge and strategic insight to identify high-potential opportunities. With a track record of driving growth and maximizing returns, we're committed to shaping the future of technology through strategic investments and partnerships. As an innovative private equity and venture capital group, our core focus spans across clean energy, digital infrastructure, and Artificial Intelligence.

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