



EV charging accelerator EcoG opens US headquarters in Detroit with a \$1.5M grant from the Michigan Strategic Fund

DETROIT, USA, 23rd of January 2024: EcoG (<u>www.ecog.io</u>), an international technology company that allows businesses to rapidly develop interoperable level 3 charging stations for electric vehicles (EVs), is opening its US headquarters in the Corktown neighborhood of Detroit. EcoG has been supported with a \$1.5M Michigan Business Development Program performance-based grant.

EcoG is a German EV infrastructure company co-founded by Siemens alums <u>Dr. Joerg Heuer</u> (CEO) and <u>Dr. Johannes Hund</u> (CTO). EcoG was born out of the <u>Techstars Mobility Accelerator</u> in Detroit in 2017 and now returns to the historic Book Depository Building adjacent to <u>Ford's</u> <u>Michigan Central Innovation District</u> to support its expansion in the US.

Michigan's historic prestige in the automotive sector and modern-day innovation in mobility technology make Detroit a natural fit for the home of EcoG's US operations, which is expected to generate private investments of \$14.4 million and create 45 high-wage jobs for the local economy.

Developing hardware and software solutions for interoperable EV charging stations, EcoG works with the likes of technology giant <u>Siemens</u> and ecosystem charging partners, including <u>i-charging</u>, to catalyze the rollout of EV fast-charging infrastructure. EcoG has collaborated with more than 60 partners globally, including the Big Three, and its charging stations represented a 15% market share in the European Union at the end of 2022, only three years since market entry.

EcoG builds on the State of Michigan's work to position itself as the global leader in mobility and vehicle electrification. Through the opening of its US headquarters, EcoG aims to catalyze the future growth of Michigan's burgeoning e-mobility sector, transforming the site into a launchpad that will serve the entire United States with high-tech fast-charging technology.

At the Detroit HQ, **Joerg Heuer**, **CEO and Co-Founder of EcoG**, comments: "Right now there is unprecedented momentum behind the EV transition in the US. EcoG's solutions are acting as the catalyst for manufacturers in the US making it simple to introduce American-built products into the EV charging market and transforming the EV charging landscape across the country. We're excited to contribute to this next phase from our new office in Detroit. We admire Michigan's strong drive to transform the mobility industry and are excited to collaborate with other innovation leaders out of Michigan Central. Together we make the transformation to sustainable transportation in North America a reality."

"We're thrilled to welcome this \$14.4 million investment from EcoG, creating 45 high-wage jobs and securing the future of mobility and electrification right here in Michigan," **Gov. Whitmer**





said. "Together, we are bringing critical supply chains and investments back home, proving that anyone can 'make it' in Michigan. Thanks to announcements like today's by EcoG, Michigan will remain a global leader in the future of mobility and electrification."

"Team Michigan is thrilled to be welcoming this significant investment by EcoG as Team Michigan retains its leadership in mobility innovation. This project represents the kind of investment we are putting Michigan in a position to win through its Make It in Michigan strategy," said **Quentin Messer, Jr., CEO of the MEDC and President and Chair of the Michigan Strategic Fund**. "We are grateful for EcoG's vote of confidence in our state, and we are grateful to Governor Whitmer, legislators from both parties, and local officials in the Detroit region for their continued support for our economic development tools that help make announcements like today's possible."

The city of Detroit has offered assistance with talent recruitment and training support through Detroit at Work, a Michigan Works! Agency. Information on careers with EcoG can be found <u>here</u>.

About EcoG

International tech company EcoG is working on the rapid and efficient expansion of DC charging stations for electric vehicles. Driving forward energy sustainability. With its reference designs and charge controllers, EcoG specializes in enabling large manufacturers to get products to market quickly and easily. With its charging technology, EcoG is already the market leader in Europe with more than 15% market share, growing four times faster than the market last year. It has also been supporting the Indian market for two years. Its clients include industry giant Siemens and one of the world's largest service station equipment suppliers. It secured a 6 million euro investment in 2023 to accelerate the expansion in the U.S. and a further \$1.5M grant from the Michigan Economic Development Corporation to open its US headquarters in Detroit, Michigan.

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