

Deal Teaser



Submitted by

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Title

Deal Teaser - ChargeUp - India

Distressed Companies

No

Do you have a direct mandate from the buyer or seller?

Yes

of Employees

Unknown

Reason For Selling

The company seeks to raise US\$ 5 Mn for technology development, marketing and network expansion.

Business Description & Market Information

- ChargeUp implements a unique Fi-Ne-Tech model to solve the problem of long charging time, limited driving range per charge and high capex for EV acquisition.
- The business has successfully completed 5,00,000 battery swaps in total and aided travel of more than 20 million kilometers via its network.
- The organization has grown robustly over the last 1 year with a 5x growth

in its network.

- Coupled with its battery swapping services, the company is developing a state-of-the-art technology stack which will enable users to efficiently manage and utilize their vehicles, highlight new swap stations plotted, and check vital metrics like battery status and availability to enable a seamless driving experience.
- The company has successfully executed its go-to market strategy and has acquired a leadership position in Delhi with 125 established stations (44 out of 97 pin codes covered) and 900+ daily users. The company has already initiated expansion into NCR with 26 functional stations established till date.

Additional Information

Technology development, marketing and network expansion.

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