



Tembusu Growth Fund II makes its first investment in “Greenlots”

Tembusu Growth Fund II (“TGF 2”) is pleased to announce its investment in Zeco Systems Pte Ltd (commercially known as “Greenlots”).

Established in 2008, Greenlots is Asia’s dominant provider of charging solutions for electric vehicles with installations throughout the region. Globally, the company has installations in eleven countries in Asia and Europe, and is currently expanding to North America. Greenlots is also working on a major test-bed project with the Singapore Government’s Electric Vehicle Task Force. Furthermore, in Europe, Greenlots is supporting a major European government project with advanced smart grid functionality and is also working with several major European auto manufacturers.

The market for electric vehicles is developing rapidly with the advancement of battery performance as well as increasing global awareness in environmental preservation. Indeed, the electric vehicle market is projected to grow to 3 million vehicles, 5 million charging stations and global charging station revenues of \$6.5 billion, based on Pike Research.

Tembusu Partners is excited about this clean technology infrastructure investment and has co-invested with SBI Ven Capital Pte Ltd for this investment.