

## **Second Foundation and Bochemie establish partnership to advance the development of modern energy in Europe and worldwide**

Prague, January 21, 2025

**The electrochemical company Bochemie Group, and Second Foundation, a leading European provider of renewable energy management services, announce a long-term cooperation based on their business linkage. The resulting synergies will strengthen the position of both Czech companies on global markets.**

Second Foundation acquires a minority stake in Bochemie Group with the intention of integrating the activities of both groups in the field of complex energy. In addition to the Czech market, the focus of the Second Foundation group's activities is Germany, where its subsidiary in.power operates, focused on commercial and system integration of renewable energy production. GAZ, which is part of the Bochemie group through its parent company GAZ Energy, is also based in Germany. Together, both partners create a major European player with an impact on global markets where one or both operate, such as the United States, Saudi Arabia or Japan.

As part of this cooperation, Second Foundation will also use GAZ Energy battery storage systems (BESS) to provide energy services. GAZ Energy is one of the world's leading manufacturers of industrial nickel-cadmium cells and most recently offers complete BESS consisting of lithium-ion (LFP) cells. These systems are characterized by a sophisticated control system and a set of unique safety features. GAZ Energy storage facilities are primarily used to provide grid balancing services and efficient energy trading, as well as they are suitable for complementing renewable energy generation within industrial complexes or other large buildings.

*"The highly sophisticated management of GAZ Energy storage facilities will allow Second Foundation to streamline energy storage and thus maximize the business benefit of the services that our partner provides. However, we will also capitalize on other synergies, including sharing knowledge and other capacities in a number of European markets. And not only in the energy sector. Our chemical production can also benefit from this partnership, especially with regard to the planned expansion of Bochemie's activities to include recycling industrial batteries and the production of advanced materials for accumulators,"* expects Miloslav Vodička, Chairman of the Board of Directors of Bochemie.

*"In Bochemie, we have found a supplier of top-notch battery storage systems, but this cooperation also creates an opportunity to share technological know-how and further joint development. For example, for several months now we have been working together on a software designed to manage the operation of BESS and their application within the distribution network, which will be tailored to our own applications as well as the needs of Second Foundation and Bochemie customers. The partnership with Bochemie Group thus represents another step in our strategy aimed at providing the most comprehensive energy services possible,"* explains Vojtěch Kačena, co-founder and majority owner of Second Foundation.

Bochemie Group and Second Foundation are already cooperating outside the framework of the recently concluded agreement. Through GAZ Energy, Bochemie provides grid balancing services as part of an aggregation block operated by Nano Energies, a subsidiary of Second Foundation.

### **About Bochemie Group**

The Bochemie Group electrochemical company produces special chemicals and supplies modern technologies focused on energy storage.

Its subsidiary Bochemie is engaged in the production of a wide range of modern chemical materials and preparations. These include Bochemit, a product for protecting building timber, Feropur as a key element of a unique technology of surface treatment of steels and alloys, and Meftex, an intelligent textile.

A key part of the group is the subsidiary GAZ Energy, which focuses on energy storage and complex energy. Its portfolio includes lithium-ion storage systems, characterized by an exceptional level of safety and reliability, designed primarily for combination with energy production from renewable sources. This part of the group also includes the German company GAZ Geräte- und Akkumulatorenwerk Zwickau, which develops, manufactures and supplies nickel-cadmium battery systems used in a wide range of industries, including petroleum industry, energy, transport and telecommunications.

Bochemie Group operates in more than 120 markets worldwide in line with its responsible approach to sustainable development.

[www.bochemie.cz/en](http://www.bochemie.cz/en) and [www.gaz-gmbh.com](http://www.gaz-gmbh.com)

### **About Second Foundation**

Founded in the Czech Republic in 2019, Second Foundation has quickly become one of the key players in the European spot electricity markets. Thanks to its top teams of mathematicians, analysts and developers, it is a leader in algorithmic trading and management of renewable energy sources.

Today, it employs more than 350 people across its branches in Switzerland, Germany, the USA and Japan. The company's strategic goal is not only to grow in the electricity and gas markets, but also to manage a portfolio of flexible energy assets, such as BESS battery systems, and to support renewable sources. Second Foundation was founded by Vojtěch Kačena, Jaromír Šatánek and Petr Poštulka.

[www.second-foundation.eu](http://www.second-foundation.eu)