



Smart Energy Startup Hive Power Wins €3.5 Million Funding Round

For photos, click [here for founders](#) and [here for the team](#).

Lugano, Switzerland. 16 DEC 2024 – Swiss energy startup [Hive Power](#) today announced a successful €3.5 million seed funding round, including funds from venture capital investors Axpo and Creadd Ventures, along with the Swiss Technology Fund, which offers loan guarantees to climate startups.

The new funding will fuel Hive Power’s European expansion as it scales up its AI-based software for optimising electric vehicle (EV) charging. The company has gained significant market validation and is already operating projects in its native Switzerland, as well as Austria, Italy, Belgium, Spain, and Portugal.

“2025 will be the year of FLEXO,” stated Gianluca Corbellini, founder and CEO of Hive Power. “Our flexibility optimisation tool times EV charging to align with renewable energy availability—what we call ‘solar charging’—and the lowest day-ahead prices. While many companies offer basic smart charging, FLEXO goes further by adding ancillary services to balance the grid. This can help EV owners earn up to €1,000 annually on passenger vehicles and up to €13,000 on heavy-duty vehicles.”

[Ford CEO Jim Farley](#) recently highlighted that the real key to widespread EV adoption is creating a model that costs less than \$30,000 (€28,000). FLEXO is contributing to this goal by reducing the total cost of EV ownership through intelligent grid interactions and incentives, rather than by lowering production costs alone.

In just one example of its deep tech capabilities, Hive Power is collaborating with Axpo and Clyde Mobility, a popular Swiss car subscription service which is part of AMAG Group. In this case, FLEXO aggregates the capacity of over 1,000 EVs in Switzerland, providing grid support services to the national transmission operator. Many grid operators face the surprising need to [dial back green generation](#) due to grid saturation. FLEXO addresses this by using EVs as ‘energy absorbers’ when renewables surge, ensuring that excess green power isn’t wasted. This innovative approach helps keep renewable generation online and supports the energy transition without interruption. Conversely, during peak demand, charging pauses, minimising the risk of blackouts.

“As a fund focused on deep tech and SaaS, Creadd is very happy to participate in Hive Power’s current round,” says Lorenzo Leoni, Founder at Creadd.



“Hive Power is a highly innovative, Ticino-based climate-tech startup showing good traction with both local and international clients”, adds Simone Riedel Riley, General Manager of Technology Fund.

“We’re excited to see our investment in Hive Power bring new capabilities to grids, allowing them to integrate more renewables, expedite the energy transition, and reduce EV costs for users,” commented Georg Schumacher, Senior Manager, Partnering and Investing at Axpo. “What’s more, as an international player across Europe and the US, we’re excited to see this innovation proliferate to other countries where we’re active.”

Axpo AG

Axpo has the ambition to enable a sustainable future with innovative energy solutions. Axpo is the largest Swiss electricity producer and an international pioneer in energy trading and the marketing of solar and wind power. More than 7,000 employees combine experience and know-how with a passion for innovation and the joint search for ever better solutions. Axpo relies on innovative technologies to meet the constantly changing needs of its customers in over 30 countries in Europe, North America and Asia.

Creadd Ventures

Creadd Ventures is a venture capital fund with a focus on investing in Biomedical, DeepTech and SAAS companies based in Switzerland and Europe. Creadd leverages the extensive technical, entrepreneurial and venture capital expertise of the founding partners. Creadd Ventures invests in emerging technology companies ready to scale at the global level. For more information, please visit www.creadd.ch

Hive Power

Founded in Switzerland by Gianluca Corbellini and Davide Rivola, Hive Power is a pioneering provider of advanced smart grid solutions aimed at enhancing the integration of renewable energy and electric vehicles into intelligent power networks. Within a few years, Hive Power has formed strong partnerships with leading hardware and software providers in the energy and mobility sectors, such as Sorgenia, Free2Move eSolutions, and Haier. The Swiss company’s reliability and dedication to building a better energy future are evident through its key achievements, most recently recognised with the Watt d’Or Prize, Power2Drive Award, and Sifted Startups to Watch.

The Swiss Technology Fund

The Swiss Technology Fund offers loan guarantees up to CHF 3 Mio. to Swiss companies whose novel products contribute to a sustainable reduction in greenhouse gas emissions. The Technology Fund is a political instrument of the Swiss government’s climate strategy. The Climate Division of the Swiss Federal Office for the Environment FOEN is responsible for its strategic governance.

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