

CPP Investments Commits an Additional £300m (C\$511m) to Octopus Energy Group and Co-Leads Fundraising Round

London, UK, 18 December, 2023 - Canada Pension Plan Investment Board ([CPP Investments](#)) today announced it has committed an additional £300m (C\$511m) to Octopus Energy Group (Octopus). This investment increases CPP Investments' ownership of Octopus and is part of a funding round co-led by CPP Investments.

As a clean energy tech pioneer, Octopus is a significant leader in developing clean energy services and has an important role in the global energy transition. This investment will support Octopus' continued global growth, primarily through the deployment of Octopus' technology platform, Kraken, and the furthering of renewable energy, heat pump and electric vehicle offerings.

"Octopus plays an important role in the global energy sector, with its market leading customer proposition and pioneering technology platform", said Bill Rogers, Managing Director, Head of Sustainable Energies at CPP Investments. "CPP Investments backs leading companies across the energy transition with our flexible capital, global network and deep expertise – this follow-on investment in Octopus is an important example of this, while delivering attractive long-term, risk-adjusted returns to the CPP Fund."

Octopus is now the U.K.'s largest power retailer and globally serves 7.2 million retail customers. In addition, it manages renewable energy projects worth £6bn, including wind and solar farms in 16 countries and continues to invest in renewable energy projects. Octopus' technology platform, Kraken, supports its own retail, generation and flexibility businesses and is licensed to other major energy players, as well as water companies, broadband providers, renewable generators and large-scale battery operators. Collectively Kraken is licensed to support 52 million accounts globally.

As of September 30, 2023 CPP Investments has committed C\$32 billion to the global energy transition through its Sustainable Energies Group.

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About Canada Pension Plan Investment Board

Canada Pension Plan Investment Board (CPP Investments™) is a professional investment management organization that manages the Fund in the best interest of the more than 21 million contributors and beneficiaries of the Canada Pension Plan. In order to build diversified portfolios of assets, investments are made around the world in public equities, private equities, real estate, infrastructure and fixed income. Headquartered in Toronto, with offices in Hong Kong, London, Luxembourg, Mumbai, New York City, San Francisco, São Paulo and Sydney, CPP Investments is governed and managed independently of the Canada Pension Plan and at arm's length from governments. At September 30, 2023, the Fund totalled C\$576 billion. For more information, please visit www.cppinvestments.com or follow us on [LinkedIn](#), [Instagram](#) or on X [@CPPIInvestments](#).



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