TROVE acquired by E Source to add predictive data science expertise

Buffalo, NY, February 12, 2020— TROVE, the leading provider of predictive data science software solutions for the utility industry has been acquired by E Source to add predictive data science expertise. This acquisition demonstrates an increased emphasis on the role of predictive data science in shaping the future of how utilities effectively manage the customer and infrastructure sides of their business reliably, efficiently, safely, and sustainably.

TROVE provides predictive data science solutions for the utility industry, delivering data-driven artificial intelligence (AI) solutions for utilities' customer- and infrastructure-related challenges.

E Source, a Boulder, CO based company, delivers energy-related research and advisory services to thousands of utility employees and senior leaders across the US and Canada, arming them with the knowledge, guidance, and best practices they need to adapt to ever-changing business and market conditions.

"Our acquisition of TROVE will allow us to apply sophisticated predictive analytics and data science to our best-practice utility research and consulting practices," says E Source CEO Wayne Greenberg. "TROVE has had incredible success using advanced AI software to deliver big wins quickly for some of the largest utilities in the US. The opportunities are nearly endless for collaboration, and we couldn't be more excited to bring the TROVE team into E Source."

"The customers and markets that our organizations serve demonstrate a growing need for data-driven innovation," says Ted Schultz, CEO of TROVE. "With the combination of our talented teams, data, and expertise, we're uniquely positioned to meet these and future needs. It's an exciting time for all of us."

E Source is committed to making Buffalo the hub of its expanding data science software practice, taking full advantage of the technology community and economic incentive programs offered in the greater Buffalo/Niagara region. TROVE will maintain its data science software headquarters in the BNMC Innovation Center and its relationships with the local tech and entrepreneurship community – Launch NY, the Emerging Cleantech Opportunity Incubator, Invest Buffalo Niagara, STARTUP-NY, and others who are similarly committed to tech and economic growth in the area.

"We're very excited about this next phase for TROVE and the tremendous opportunities presented by leveraging the E Source platform," says Adam Stotz, CTO of TROVE. "The great technical talent in the Buffalo region and supportive infrastructure was key to growing TROVE through its start-up phase and will continue to be key to our growth as more utilities look to become data-driven organizations."

In June 2019, E Source was acquired by private equity firm Align Capital Partners. In February 2020, E Source announced the acquisition of smart meter and smart city advisory firm UtiliWorks Consulting. Both companies will be united under the E Source brand in the months ahead.

About TROVE
TROVE Predictive Data Science, Inc. is a leading provider of AI software and services, bringing data intensive utility clients the technology, expertise, and proven delivery methodology needed to make their data useful quickly and cost-effectively. Using the latest technologies and

techniques, including AI, deep learning, and machine learning, TROVE's AI software – its "Solvers" – and team – the "Science Squad"® – complement the people, data and systems of clients to turn the promise of Big Data into the reality of Business Value. TROVE is privately held and headquartered in Buffalo, NY. For more information, please see **www.trovedata.com**.

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