
— **Exclusive**

Start-up Amber banks \$13.5m to roll out grid automation

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Amber has banked \$13.5 million in extra funding and added NRMA to its line-up of investors, as the Melbourne-based renewable electricity retailer cashes in on the wave of frustrated households facing soaring energy costs

[<https://www.afr.com/companies/energy/aemo-calls-for-more-supply-to-avoid-blackouts-20220615-p5atrt>] and the growing demand for electric vehicle charging infrastructure.

The Series B extension round will largely be used to further develop the start-up's solar battery and EV automation software, enabling the company's 13,000 customers to automatically charge devices when market prices are low and sell power back into the grid when prices are high.



Dan Adams, CEO of Amber, sees a world where electric vehicles could act as batteries for people's homes. **Tash Sorenson**

NRMA's investment also signals Amber's move to optimise the charging of electric vehicles with a view to eventually use electric vehicles as home batteries. As it stands, there are 150,000 batteries in Australia.

"The energy crisis has accelerated the whole market away from fossil fuels and towards renewables," said Dan Adams, co-founder and co-chief executive of Amber.

"And for ages our customers were manually running their dishwasher and dryers and things into the grid when renewables are cheap, now we're automating that and they can increase the revenue they earn from their renewable power generation."

Earlier this month, experts at The Australian Financial Review Energy & Climate Summit said improving households' access to data

[\[https://www.afr.com/companies/energy/better-information-for-households-may-temper-energy-price-squeeze-20221011-p5bowo\]](https://www.afr.com/companies/energy/better-information-for-households-may-temper-energy-price-squeeze-20221011-p5bowo) about how they use electricity could encourage them to moderate their energy use.

This shift in consumer behaviour could temper the impact of an expected rise in energy prices, and ease the burden on Australia's stressed electricity grid.

Forecasts that household energy bills could rise more than 35 per cent next year have stoked concerns about affordability

[\[https://www.afr.com/companies/energy/electricity-prices-tipped-to-rise-at-least-35pc-in-2023-20221010-p5boif\]](https://www.afr.com/companies/energy/electricity-prices-tipped-to-rise-at-least-35pc-in-2023-20221010-p5boif), but industry executives said one solution would be offering users better information about how and when they consume electricity, allowing them to modify their behaviour.

“People are very aware of their energy consumption now, not just because of prices soaring but also because of the national push towards net zero,” Mr Adams said.

“But they need tools in order to manage themselves, and we’re moving towards a world where all our devices will be able to transmit data to each other and people can make better decisions.”

NRMA has said it was focused on ensuring Australia has the appropriate infrastructure to unlock the uptake of electric vehicles across the country.

The insurer has installed about 50 fast charging stations across NSW and recently joined the rest of the Australian Motoring Service in acquiring Chargefox, one of Australia’s largest EV charging networks.

EVs represent 3.4 per cent of all vehicle sales, a 65 per cent increase on 2021, according to research [\[https://electricvehiclecouncil.com.au/reports/latest-state-of-evs-report-shows-huge-boom-in-ev-sales-but-australia-still-miles-behind-due-to-policy/\]](https://electricvehiclecouncil.com.au/reports/latest-state-of-evs-report-shows-huge-boom-in-ev-sales-but-australia-still-miles-behind-due-to-policy/) by the Electric Vehicle Council.

This compares with 26 per cent adoption in Germany, 19 per cent adoption in the United Kingdom, and a 13 per cent pick up in California. Globally, EV adoption is 8.6 per cent.

While the report shows Australia lags significantly behind other countries, and the world at large, there has been a 22 per cent increase in fast and ultra-fast charger locations since 2021. There are now 350 chargers available to the public.

Amber – which employs 65 people across Australia – plans to leverage the partnership with NRMA to roll out its SmartShift product alongside the insurer’s infrastructure plans.

“This is an exciting opportunity for the NRMA to be a part of the energy transition as we move towards renewable energy sources. Amber’s value proposition closely aligns with NRMA’s ambition of increasing Australia’s electric vehicle adoptions,” Ainsley Lee, general manager of investments at the NRMA, said.



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Correction: There are 150,000 batteries in Australia. An earlier version of this story incorrectly stated that Amber managed 150,000 batteries on its network.

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