

Media Release – **EMBARGOED UNTIL 13 APRIL 2021, 1:30 PM**

## **NaviX Solutions launches critical power and cooling infrastructure ‘as-a-service’ business**

- *NaviX Solutions by Schneider Electric is a first-to-market business that delivers a complete ‘as-a-service’ model, providing full lifecycle management for enterprise power and cooling assets.*
- *The company has emerged from a corporate venture creation program out of a strategic partnership between Schneider Electric and the Singapore Economic Development Board (EDB) to incubate Singapore-based companies with global potential.*

**Singapore, 13 April 2021:** NaviX Solutions today became the first global business to be launched resulting from a joint partnership between Schneider Electric and EDB designed to incubate and launch new business ventures with global potential and ability to scale.

NaviX Solutions provides full lifecycle management for enterprise power and cooling assets while delivering insights into how these assets are managed sustainably and efficiently. Based on an innovative asset light ‘as-a-service’ model, it gives enterprises the option to buy back existing power and cooling assets and transition from a capex to opex approach.

NaviX Solutions interviewed more than 150 global companies during its incubation to understand customer challenges and pain points involving the management of critical power and cooling assets. Its unique as-a-service model emerged from this insight and introduces a new approach to the management of their critical power and cooling assets, driving commercial innovation, efficiency and agility while removing risk.

“NaviX Solutions addresses critical challenges in an evolving digital economy where power and cooling assets are now business critical infrastructure,” says NaviX Solutions CEO, Simon Claringbold. “We know that many companies are struggling to manage costly and complex power and cooling assets in terms of capability and expertise within their business.”

“We’re addressing this gap by helping enterprises move from a risky break-and-fix model to a more strategic manage, maintain and outcome-driven approach, that supports digital transformation. In doing so, our goal is to help companies deliver greater value and support in their business growth and resilience,” he added.

NaviX Solutions is supported by Schneider Electric, a global specialist in energy management and automation, and is designed to accelerate the adoption of the company’s digital energy management solutions. “The venture creation program we have built together with EDB is a great example of how corporations and governments can work together to create jobs, develop world-changing innovation, and build back better,” said Emmanuel Lagarrigue, Chief Innovation Officer of Schneider Electric.

NaviX Solutions was jointly incubated with EDB New Ventures, the corporate venture building arm of the EDB. Schneider Electric and EDB will be co-investing to capitalise NaviX Solutions and will continue to provide active support as the venture grows. “Through corporate venturing, Schneider Electric has been able to test new business models in a nimble manner and pursue opportunities that complement their core business. As a corporate venture, NaviX Solutions benefits from a strong entrepreneurial

founding team that can drive growth with autonomy and agility, and at the same time, leverage the deep competitive advantages of Schneider Electric in energy management, customer networks and global scale. We are confident that this will give NaviX Solutions a strong edge in the market.” said Mr Choo Heng Tong, Executive Vice President, New Ventures and Innovation, EDB

NaviX Solutions is headquartered in Singapore, with plans to scale globally. “Our role and driving force is to support companies to keep pace with market change while balancing the need to transform sustainably. At the same time, we are driving a mindset change, bringing more visibility to the role these critical assets play and how to maximise the value they deliver,” said Claringbold.

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#### **About NaviX Solutions**

Headquartered in Singapore, NaviX Solutions by Schneider Electric is a first-to-market business that delivers a complete ‘as-a-service’ model, providing full lifecycle management for enterprise power and cooling assets. The company was jointly incubated with Singapore Economic Development Board and Schneider Electric and plans to scale globally to support the growing demand for infrastructure-as-a-service. For more, see: [www.navixsolutions.com](http://www.navixsolutions.com)

#### **Media Contact:**

Amelia Cheng

Client Manager

+65 8380 7209

[WE-SGNavix@we-worldwide.com](mailto:WE-SGNavix@we-worldwide.com)