

Thomson Financial News

Scottish & Southern invests \$1 mln in Premium Power Corp

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LONDON (Thomson Financial) - Scottish & Southern Energy plc (SSE) has invested \$1 million in Premium Power Corporation (PPC), a US-based specialist supplier of energy storage systems.

SSE has acquired the shareholding from its strategic investment partner, Vantage Point Venture Partners.

It is the first direct investment by SSE's ventures team in a US-based clean-tech company.

David Gardner, head of Ventures at SSE, said: 'The technologies being developed by PPC have the potential to support many of SSE's core businesses and as such are another example of how our investments have a direct business benefit as well as making financial sense.'

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