



Who owns ovo energy company

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OVO Energy's largest acquisition to date was in 2019, when it acquired SSE - SSE Energy Services Business for \$770M. OVO Energy has acquired in 1 US state, and 2 countries. The Company's most targeted sectors include utilities (67%) and business services (34%).

OVO Energy is one of the UK's major independent suppliers of domestic energy. Technology leadership is central to Ovo's service proposition, enabling it to provide its customers with high levels of service at a lower cost-to-serve versus many other suppliers. It also benefits from a strong and trusted brand. OVO Energy was founded in 2009 and is based in Bristol, United Kingdom.

Every day, new opportunities emerge around M&A and we help professionals of all types comb through transactions, investors, and corporate acquirers via an easy-to-use web database that is accessible to anyone.

Stephen James Fitzpatrick (born 21 September 1977) is a Northern Irish businessman, founder of OVO Energy, Vertical Aerospace and former owner of the Manor Racing team.

Fitzpatrick was born in Belfast. He studied at the Catholic Our Lady and St Patrick's College and the University of Edinburgh, where he received his master's degree in finance and business.

In 2001, after graduating, Fitzpatrick founded The Rental Guide, a real estate advertisement business which promoted properties in Scotland online and via a free newspaper. Livewire nominated him for the Young Entrepreneur of the Year. Fitzpatrick closed the business due to concerns about its ability to scale given limited numbers of real estate agents. He moved to London to take jobs in the financial sector with Societe Generale and JP Morgan.

In 2014 Fitzpatrick sold OVO stock to raise £200 million or 4.5% of the company to purchase his family home. The move drew criticism from The Guardian newspaper because in the previous year the company earned only £300,000 and had £900 million in liabilities. In October 2022, Stephen was red-flagged for his inability to answer £27 million of loans which were taken as a pay out to directors of Imagination Industries.

Fitzpatrick is the sole owner of Imagination Industries Ltd, a holding company which has OVO Energy among its subsidiaries alongside many smaller companies in retail energy supply and related businesses such as electric car charging. Three of the energy supply subsidiaries operate in Australia, France and Germany. Another subsidiary, Vertical Aerospace Ltd, develops electrically powered VTOL aircraft.

In 2018, Fitzpatrick founded Just3Things with Kim Atherton, previously Chief People Officer at OVO. The



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remote working software aims to help organisations of all sizes to prioritise goals, align teams and break down silos.

The team competed in the 2015 season, ending in last position (10th) in the constructors' championship. Lowdon and Booth left at the end of the season. The team's name was changed to Manor Racing MRT for the 2016 season, finishing in last position (11th). The team collapsed in the early months of 2017, ending Fitzpatrick's involvement in Formula One team ownership.

In 2015, he lived in the Cotswolds with his wife Sophy and their three children. They have since separated and divorced. In 2021, the Sunday Times Rich List estimated his net worth at £675 million.

Campaigners and charities alike have raised the alarm, calling on the UK government to do more to help those finding it hardest to make ends meet. The increase in energy bills comes after months of soaring wholesale gas prices and the ongoing war in Ukraine.

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