

MEDIA RELEASE | April 3, 2025

## **Kanadevia Inova acquires Matrix Power Services to bolster service offering in North America**

*The acquisition, which services Waste to X plants and is located in the heartland of waste management infrastructure in the United States, will allow Kanadevia Inova to bring global expertise to a market full of brownfield opportunities.*

**Zurich, Switzerland** — Kanadevia Inova, a global leader in solutions for the energy transition and circular economy, announces the acquisition of Matrix Power Services, a US service provider in Waste to X.

The move is aimed at significantly increasing Kanadevia Inova's presence on the service market for waste management infrastructure in North America. The acquisition closed on April 3, 2025.

The company has undergone a legal name change to Kanadevia Inova Matrix Services US.

Comprising a team of more than 30 full-time employees and ramping up to more than 150 employees in high season, the company is headquartered in Rhode Island, with a presence along the Eastern Seaboard, where the bulk of the country's Waste to X infrastructure is concentrated.

Until now, the company has offered high-quality maintenance services to its customers, servicing around 65% of all Waste to X operating plants nationally.

By joining Kanadevia Inova, it will now be able to extend to the full plant lifecycle portfolio, including spare parts and sub-system supply, retrofit, engineered upgrades and digital solutions, across the entire US installed base.

At a time when potential shifts in plant ownership are expected to trigger new investments, the acquisition will allow Kanadevia Inova to propose solutions to boost the longevity of these facilities and enhance the long-term sustainability of the industry in the country.

**Thomas Feilenreiter, EVP Systems & Service Solutions**, noted: "The new team provides us with an incredible penetration rate in the North American service market. Our efforts will now be directed at increasing the intensity of the work we do for the existing customer base.

"Establishing a permanent presence in the US service market ensures we can provide a consistently high level of support to the local customers, bringing in our advanced expertise precisely at a time when this becomes truly needed," he added.

**Kanadevia Inova CEO Bruno-Frederic Baudouin** said: "By securing long-term customer relationships and offering access to our global expertise base and customised engineering solutions, we build value for North America's waste infrastructure plant owners. In parallel, we add significant resilience to our business, by further enhancing our recurrent revenue stream.

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“Furthermore, it ensures we can provide lifecycle support to our Ultra Large Combustion technology, which is an excellent fit for the US market and a key contributor to unlocking new-build potential across the country.”

Kanadevia Inova’s North America headquarters are in Knoxville, Tennessee, with offices in San Luis Obispo and Montreal. The global headquarters are in Zurich, Switzerland, with a permanent presence in a further 17 countries.

Kanadevia Inova strengthened its presence in the Nordics similarly last year with the acquisition of B&W Renewable Service. Both acquisitions are aimed at increasing Kanadevia Inova’s presence on the existing Waste to X installed base and will serve as core vehicles to increase the penetration of the company’s service solutions globally.

**About Kanadevia Inova (formerly Hitachi Zosen Inova):**

Kanadevia Inova is a global greentech leader, pioneering innovative solutions for the energy transition and circular economy. Based in Zurich and employing more than 3,200 people in 18 countries, Kanadevia Inova specializes in Waste to X (WtX) and Renewable Gas (RG), delivering turnkey systems that transform waste into valuable resources through cutting-edge technology.

As part of Kanadevia Corporation, our Mission is to bring value to communities, contributing to a future free of wasted waste. We take an innovative approach at every stage - from project development, engineering and construction (EPC) to end-to-end support throughout a plant’s lifecycle. By integrating advanced technology and continuous research and development, we ensure each project is tailored to achieve optimal performance. With over 1,600 reference projects completed globally, our team delivers affordable, innovative, customer-centric solutions to both established leaders and partners in emerging markets.

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