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“Energy needed a digital revolution – and we are it”

Greg Jackson, boss of Octopus Energy, says the sector was ripe for an Amazon or Uber-style disruptor, but that his version will also boost the UK’s green revolution

Greg Jackson, chief executive of Octopus Energy, wears the unassuming combination of jeans and trainers one might expect from the founder of a wildly successful startup

There’s also a vast open-plan central London office, easy camaraderie with staff, lots of plants

He has the enthusiasm and world-changing idealism too

With all these markers of a tech unicorn – a deal last month with Tokyo Gas valued it at $2bn (£1.5bn) – it’s easy to forget that Octopus is an energy company

Jackson, 49, says the distinction is increasingly irrelevant

Octopus is a new breed of energy supplier, built on cutting-edge technology and unencumbered by the creaking billing systems and fossil-fuel plants that plague the UK’s “big six”

Set up just five years ago, it has been free to view the energy market as a tech startup would: ripe for disruption

This has made Octopus Britain’s fastest-growing energy supplier, and helped it agree that Japanese deal – under which it will supply energy to homes in Japan, while Tokyo Gas takes a near-10% stake in Octopus

“When we started the company a lot of people asked how we planned to take on the big six. They looked like big companies. But on a global scale, they’re not that big,” Jackson said in an interview shortly before the Tokyo Gas deal was announced

Octopus Energy is backed by investment firm Octopus Group and has more than a million UK energy customers

But Jackson's vision goes well beyond Britain

A serial tech entrepreneur (and former coffee shop owner), he believes Octopus Energy could become the first home-grown energy supplier to reach 100 million homes

And he plans to reach this ambitious milestone within a few years

"If we look downhill, we've come a long way and can be incredibly proud," says Jackson, whose stake in Octopus is now worth £115m

"But the global energy market is worth about $2 trillion a year and will grow to $4tn as we run more of our transport and heating on electricity. This means our global market share is about 0.2%. We've a long way to go"

The beating heart of this ambition is Octopus's energy software, now known as Kraken, which helps it run a super-efficient energy operation, and has helped unlock the future benefits of low-carbon energy

"When we set out, we knew a lot about technology," said Jackson

"We didn't know about energy, but we could see that the sector had not yet had a digital revolution. From windfarms to household, it ran on systems that were two decades old"

Fossil fuel plants are turned on and off to meet fluctuating demand

But in a world where cheap and abundant renewable energy is charging millions of batteries in homes and cars, consumers can become active participants in the energy system

Octopus made headlines earlier this year by paying its customers to use electricity when Britain's renewable energy reached record highs

It's one example of a future hi-tech energy system that empowers individuals

"Electricity is becoming a tech sector," said Jackson.

Kraken's "elec-tech" software could facilitate a new way of using energy, and underpin Britain's green industrial revolution

"When a customer comes home and plugs in their electric car," he says, "Kraken will automatically charge when electricity is cheap, and sell energy back to the grid when it's expensive. By morning you'd have a fully charged vehicle at the lowest possible cost"

In future this could be extended to entire districts: neighbourhoods full of batteries quietly acting as virtual power plants

“This could be the backbone of the green industrial revolution. But we need to empower people to make the most of ‘green electrons’ when they are available. That’s what Kraken does”

Already 17 million customers are plugged into Kraken software

British energy suppliers including E.ON and Good Energy use it to run their own businesses and there are Octopus Energy outposts in Germany and the US

Earlier this year it struck a deal with Origin, Australia’s leading energy supplier, which agreed to take a 20% stake in Octopus and license the Kraken software

It is no surprise, then, that Jackson regularly refers to the tech giants that have used digital tools to build a global business

Amazon and Uber used technology to trigger a fundamental global shift in sectors which are arguably far more local and personal than energy supply

“A big cab company used to be one with more than one office. Today, Uber operates in thousands of cities across the world. So why hasn’t anyone taken a global view of energy?” he asks

“I realised I needed to be honest with myself and the team about what we can achieve if we set our minds to it. I didn’t dare say it before, but I realised that if I’m not honest, we’ll definitely fail. So now we’re wearing our ambition as a T-shirt”

Would the T-shirt in question read “world domination” ?

It would be a good fit with jeans and trainers either way