

Place-Based Innovation

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October 19, 2018



ELEMENTAL
EXCELERATOR

Elemental Excelerator exists to drive two outcomes:

1) Help startups succeed

2) Transform communities



Where are We Today?

82

Portfolio companies

\$400 million

Follow-on funding raised

\$30 million

Awarded

5

Exits

56

Demonstration projects



THE FASTER WE TRANSCEND OIL



...THE MORE MONEY WE SAVE.

We can generate up to 84% of our electricity from clean resources by 2030 and save up to \$7 billion dollars through 2045.



...THE MORE JOBS WE CREATE.

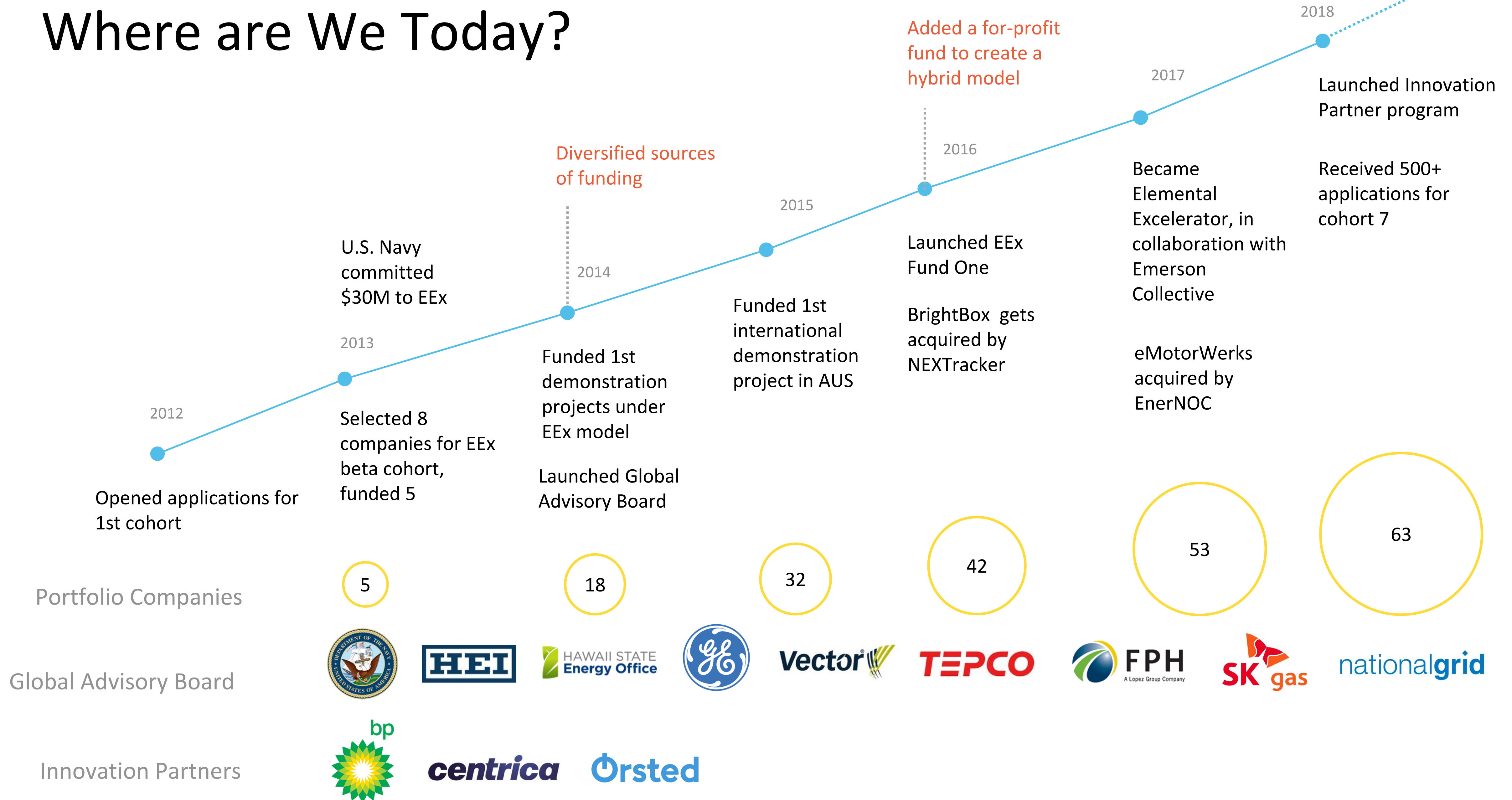
As many as 3,500 additional jobs that pay \$3-7 more per hour than Hawai'i's \$20 median wage.



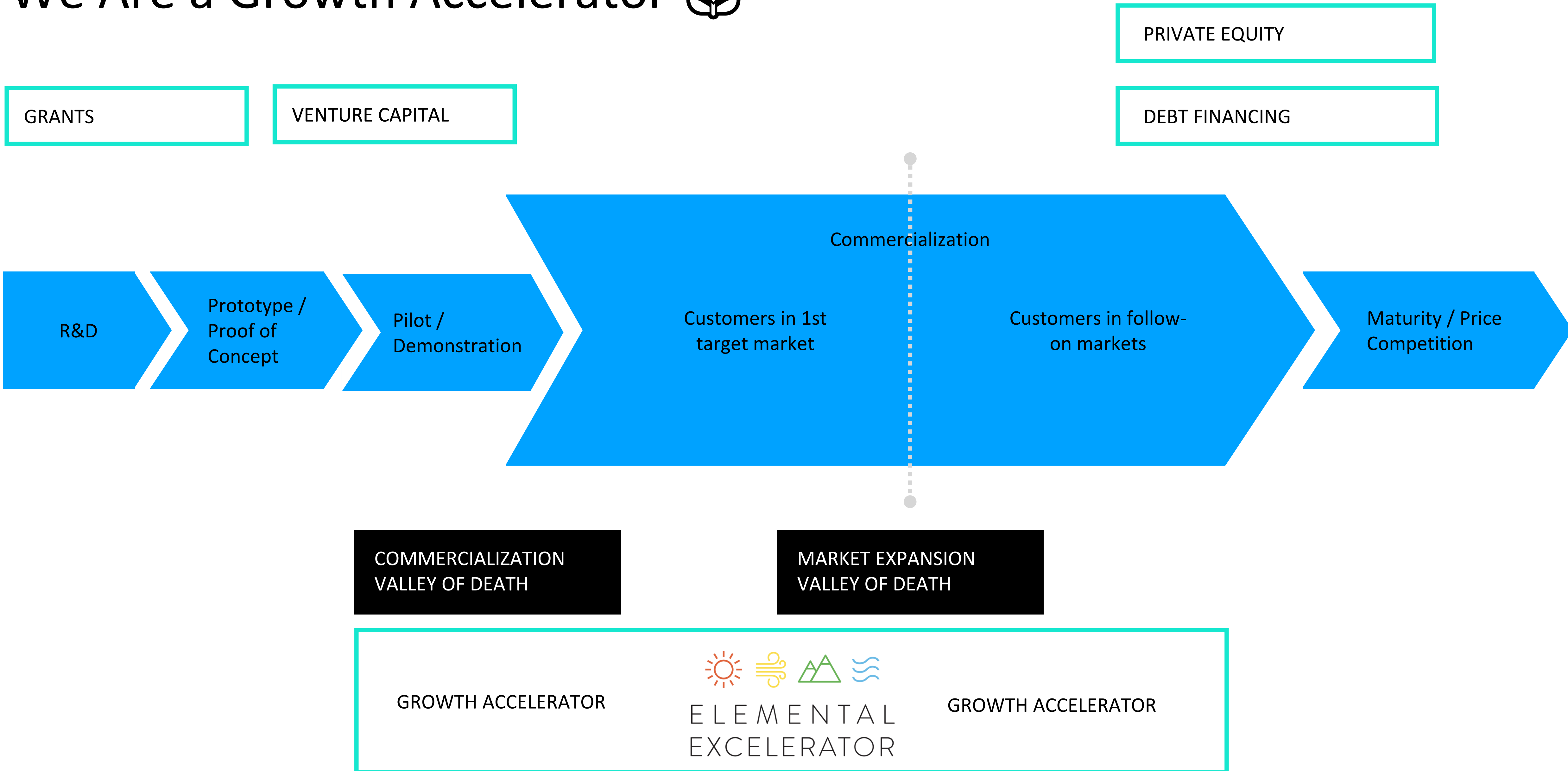
...THE GREATER OUR OPPORTUNITY IN MOBILITY.

As we enter a new era of mobility, strong leadership and meaningful collaboration can ensure we don't repeat the oil-intensive patterns of the past. Otherwise, we will drive 17% more than we do today and only 10% of our cars will be electric by 2045.

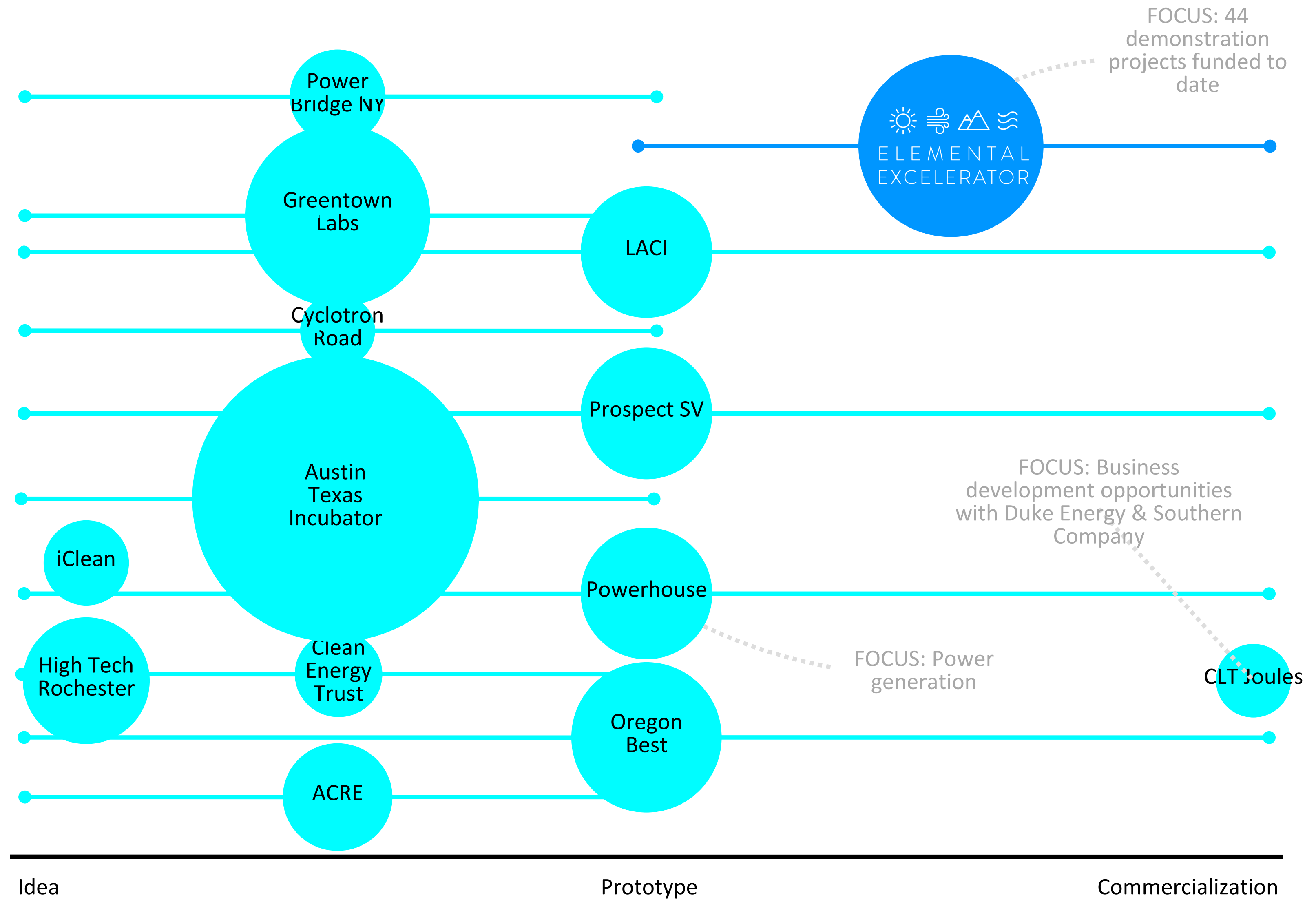
Where are We Today?



We Are a Growth Accelerator



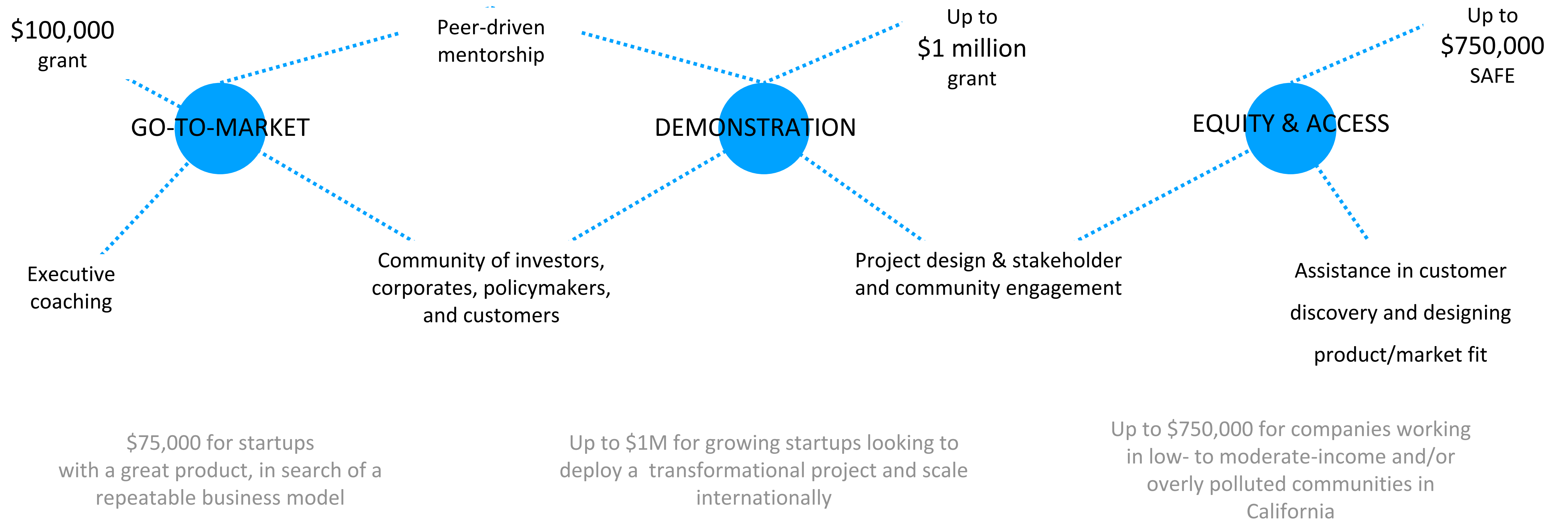
Where EEx is Positioned in the U.S. Energy Accelerator/Incubator Landscape



Size of the circle indicates size of portfolio

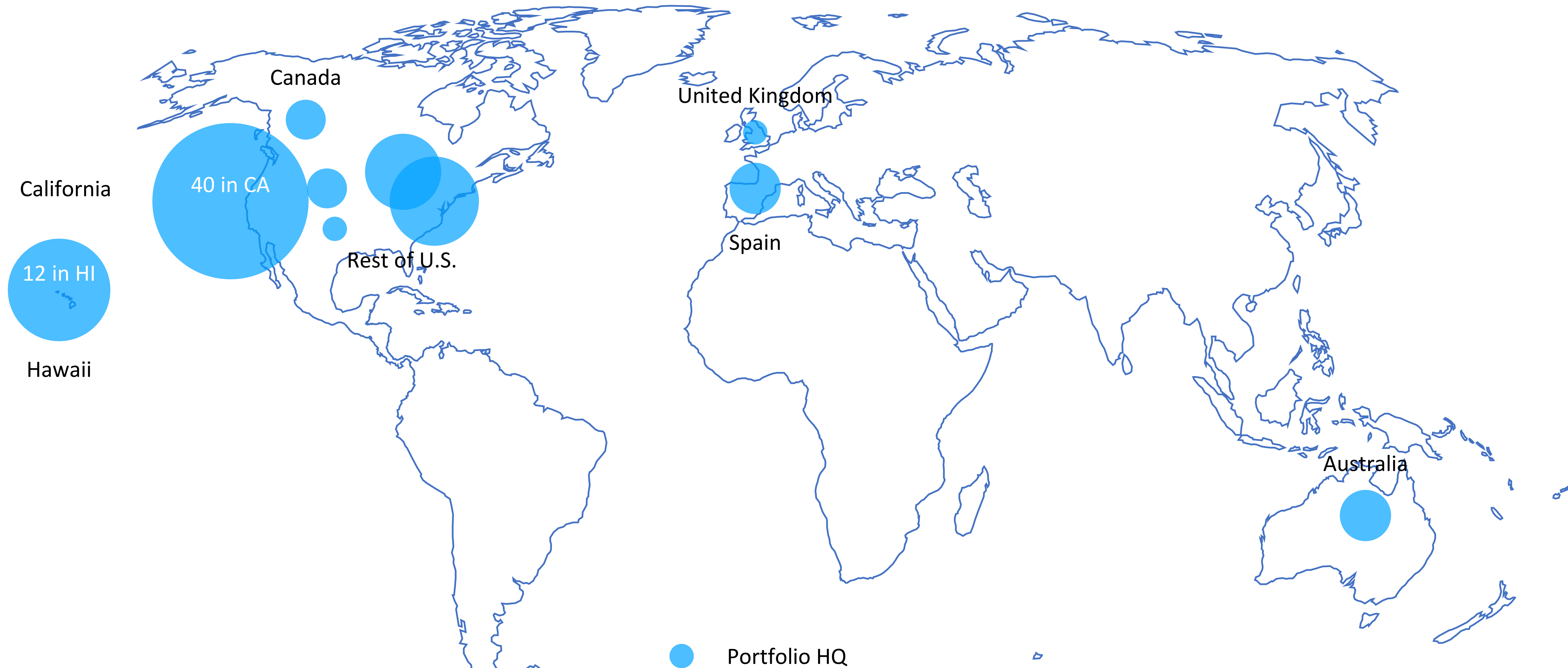
Our Triple-Track Program

We fund companies at two key stages of development: companies with technology in search of a scalable business model, and companies with customers in search of scale. We are expanding our reach to include a new Equity and Access Track.

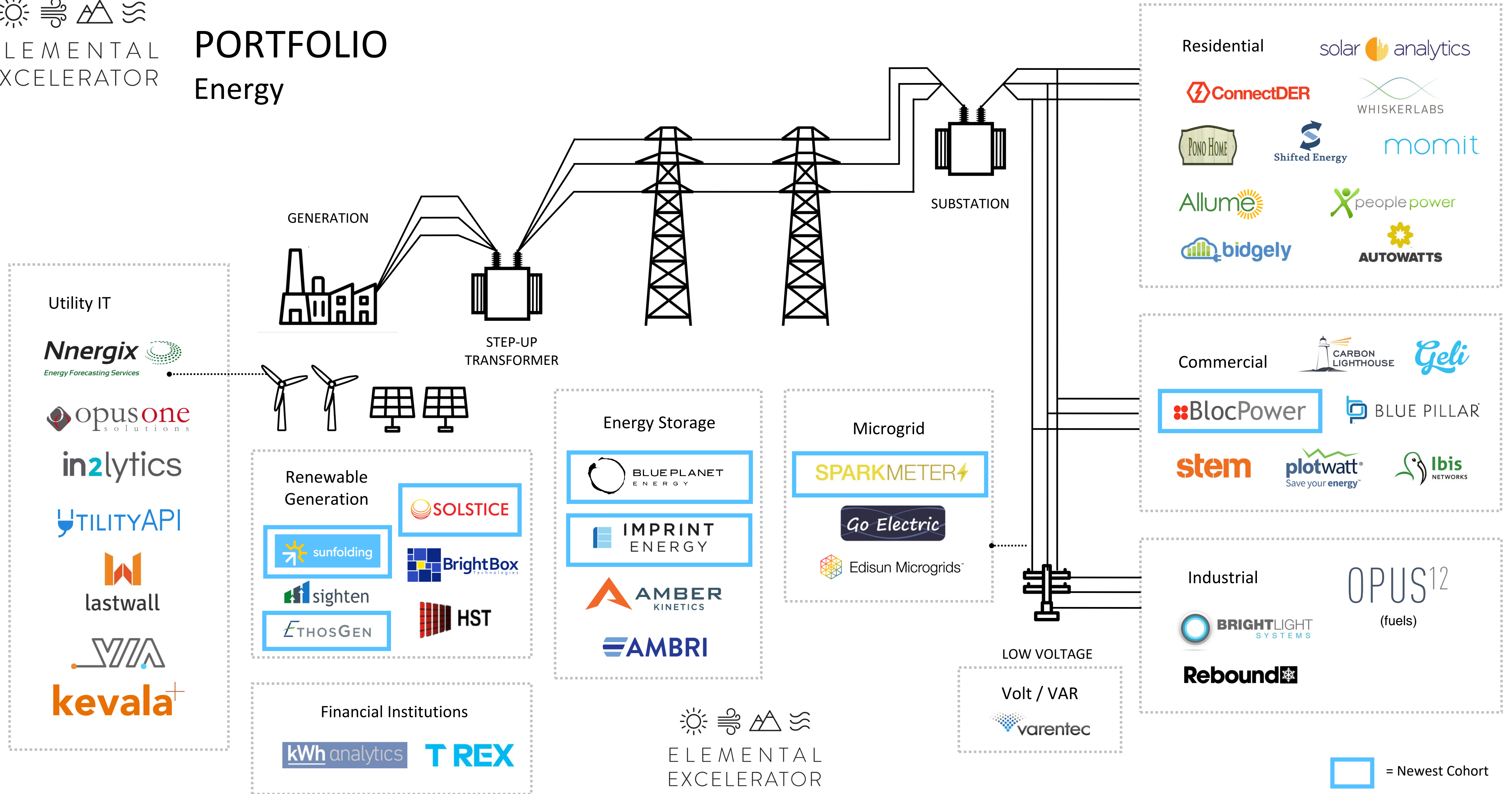


A Global Footprint

82 Portfolio Companies with Operations All Over the World



PORTFOLIO Energy



PORTFOLIO

Mobility, Ag & Water

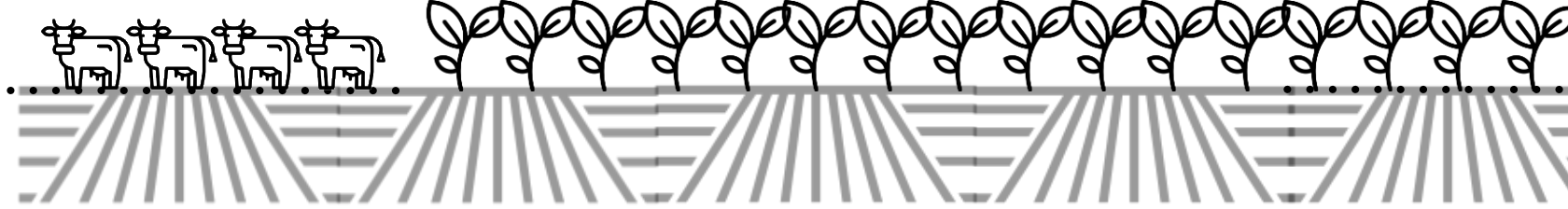


Aviation

signal



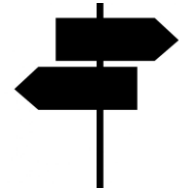
Ranching



Agriculture



Residential



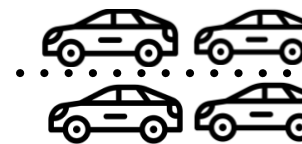
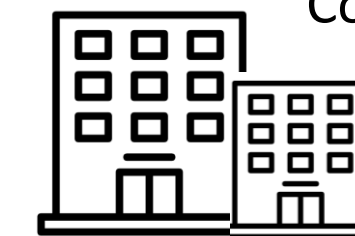
Municipalities



Resource Management



Commercial



Circular Economy



TRANSIT SCREEN

Deployment Footprint

56 Projects in Hawaii and Asia Pacific

Purpose: help high impact startups succeed and improve places through transformative projects



Transformative Projects

Designing Projects that Scale

Hundreds of acres
of pongamia planted on
Oahu's north shore



in partnership with local
landowners & farmers

Thousands of acres
planted across Hawaii

1 MW of energy storage
deployed across 29
customer sites on Oahu



in partnership with Hawaiian
Electric & local businesses

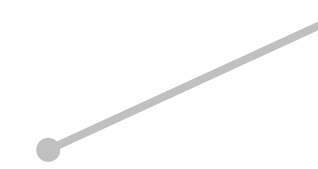
85 MW of energy storage
deployed across Southern
California



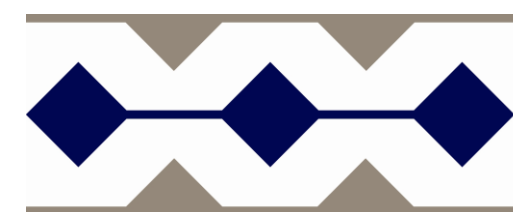
Designing Projects that Scale



- Initial Project - August 2016: Deploy and test 25 Edge of Network Grid Optimization (ENGO) devices on Oahu.



- Scale: January 2018: 95 ENGO installations along with the implementation of Varentec's Grid Edge Management System (GEMS) platform at three Oahu substations each with a high penetration of solar PV.
- Outside of Hawaiian Electric, Varentec has deployed its solution at over 25 distribution utilities across North America, allowing them to model various circuits in different geographies.

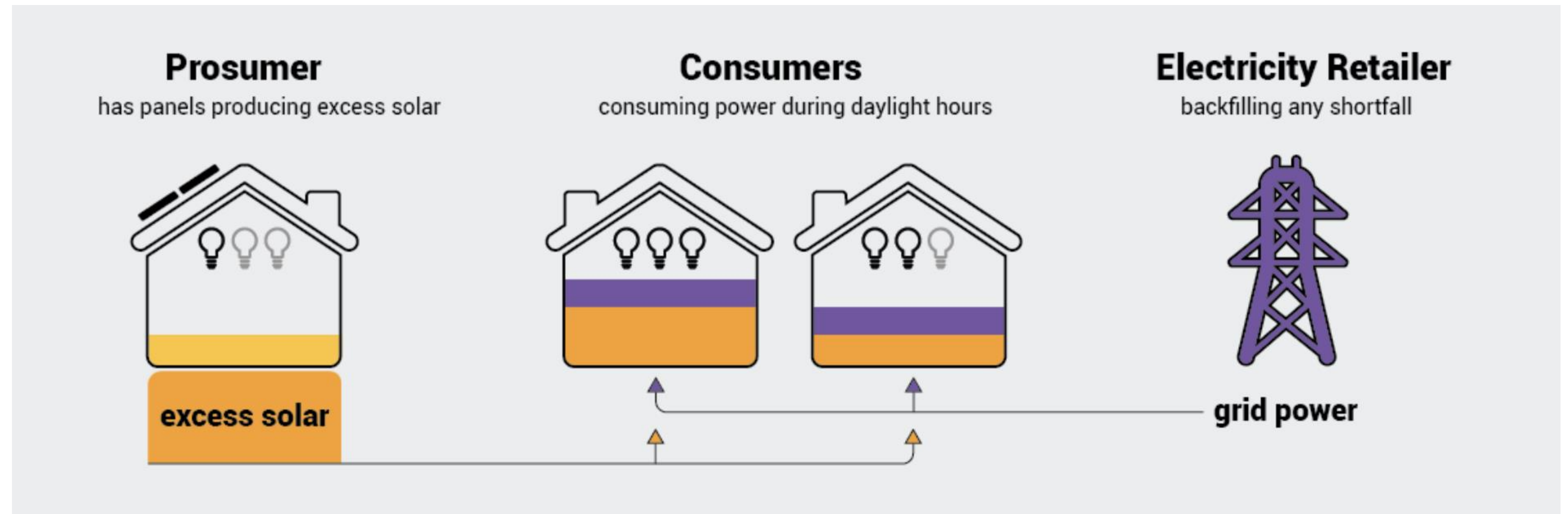


**Hawaiian
Electric**

“Our first pilot project with Varentec let us test cutting-edge technology to open up capacity for rooftop solar on two PV-saturated circuits and also minimize the need for costly upgrades. We’re excited to expand our pilot into other service areas and learn more about these new technologies as we modernize our electric grid and work toward meeting our state’s clean energy goals.”

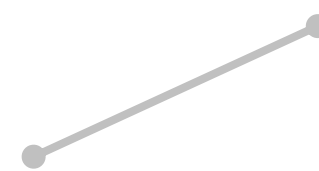
-Colton Ching, Senior VP Planning & Technology, Hawaiian Electric Company

Designing Projects that Scale



Completed a thorough survey of consumers + prosumers for a Shared Solar Platform

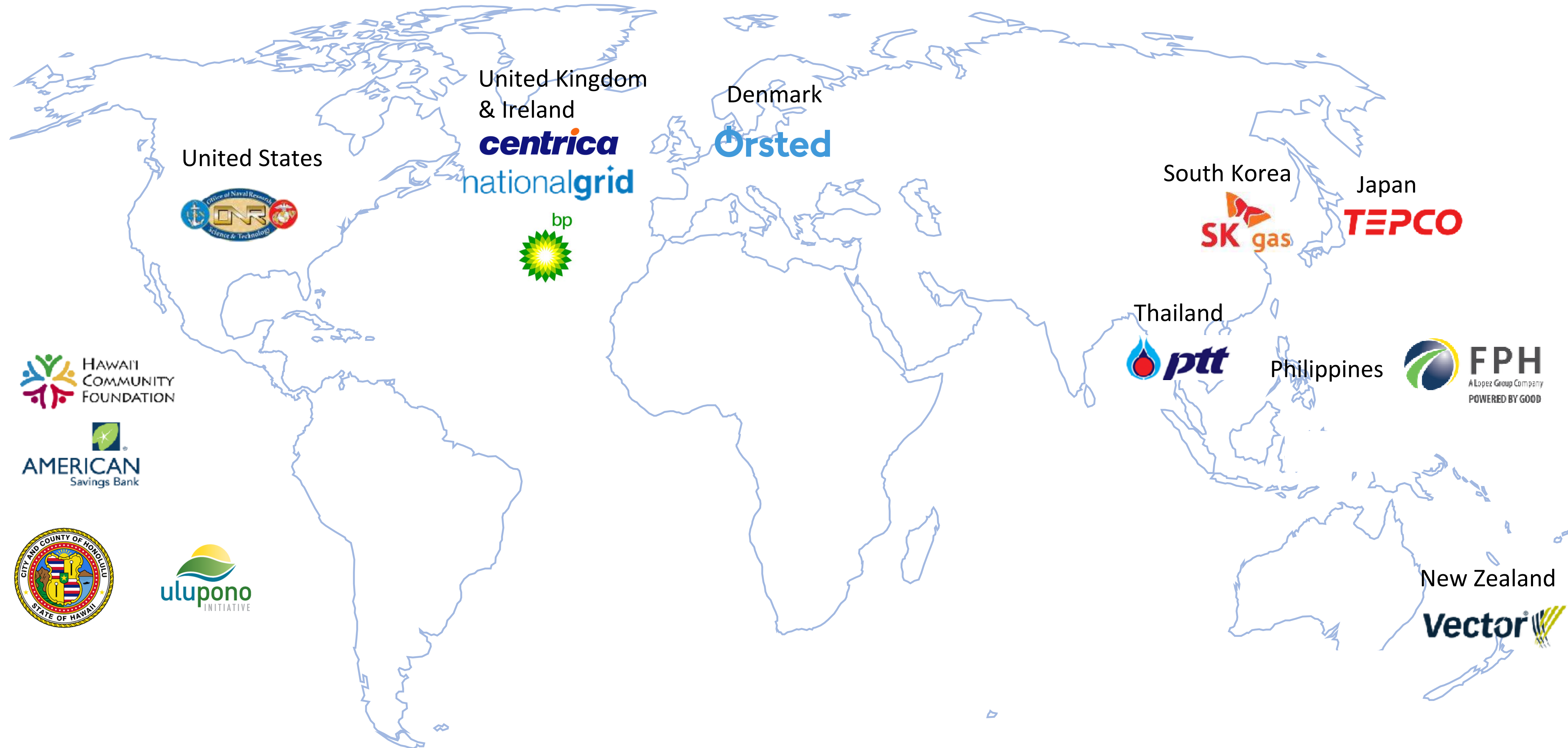
- Over 80% of prosumers are interested in sharing their excess solar generation with a friend, family member, or community organization.



- Scaling to provide the ability for residential solar energy prosumers to share excess generation with a local school.
- Phase 2 includes plans for expansion to multiple communities and schools.

Global Partners, Innovation Partners & EEx Hui

17 Partners spanning 9 Countries



Hawaii

United States

United Kingdom & Ireland

Denmark

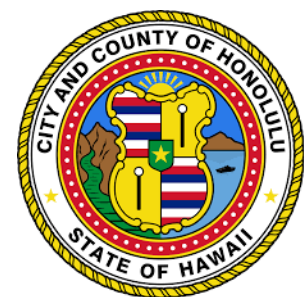
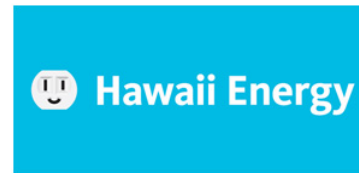
South Korea

Japan

Thailand

Philippines

New Zealand



Global Pipeline

Purpose: recruit the highest impact startups that are solving the world's biggest challenges

30%



Captured by our comms

30-40 companies inbound per week

- Events
- Press
- Social media & web

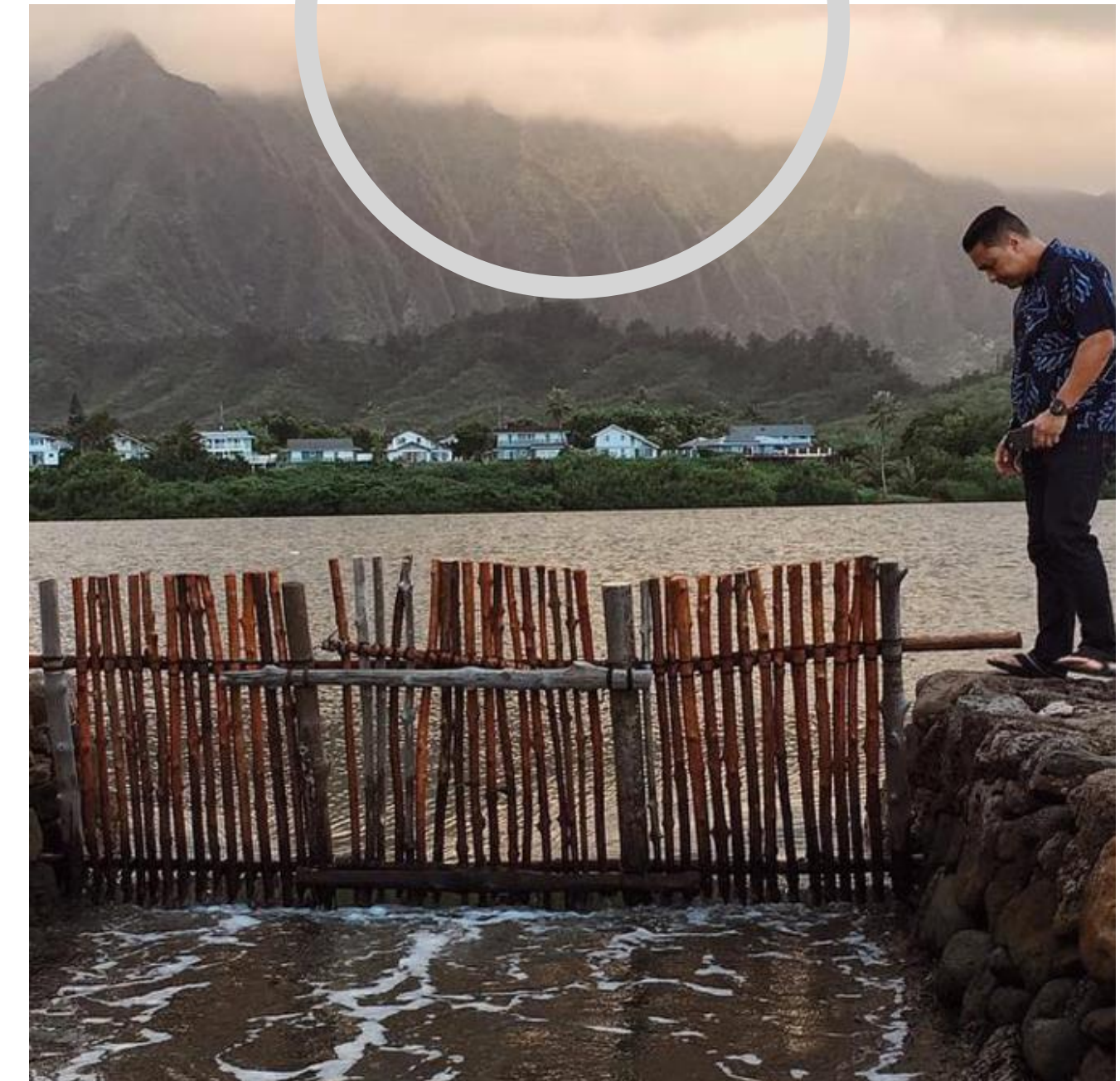
23%



Targeted by our team or recruited by our portfolio

- Trends
- Partner intel
- Gaps in the Market

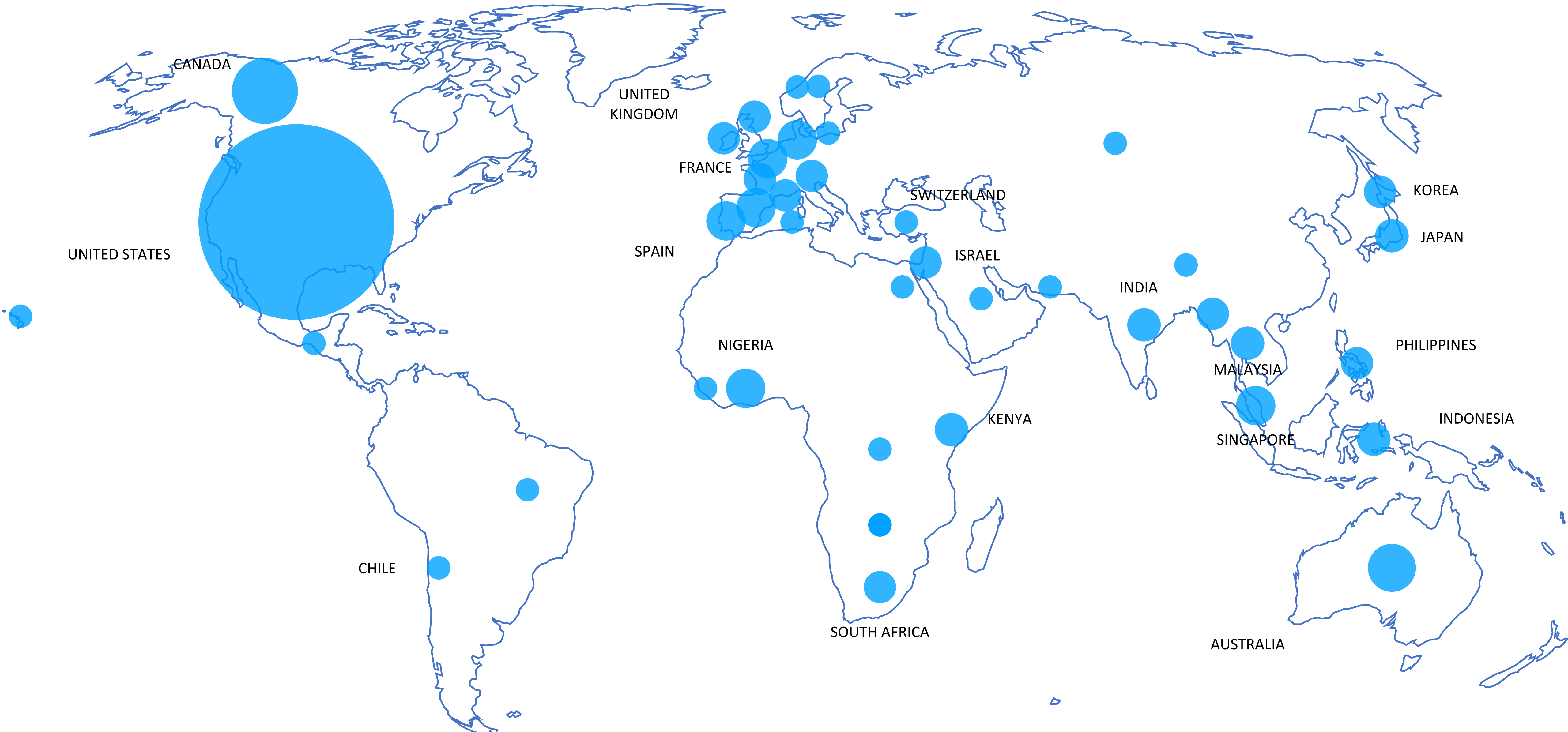
47%



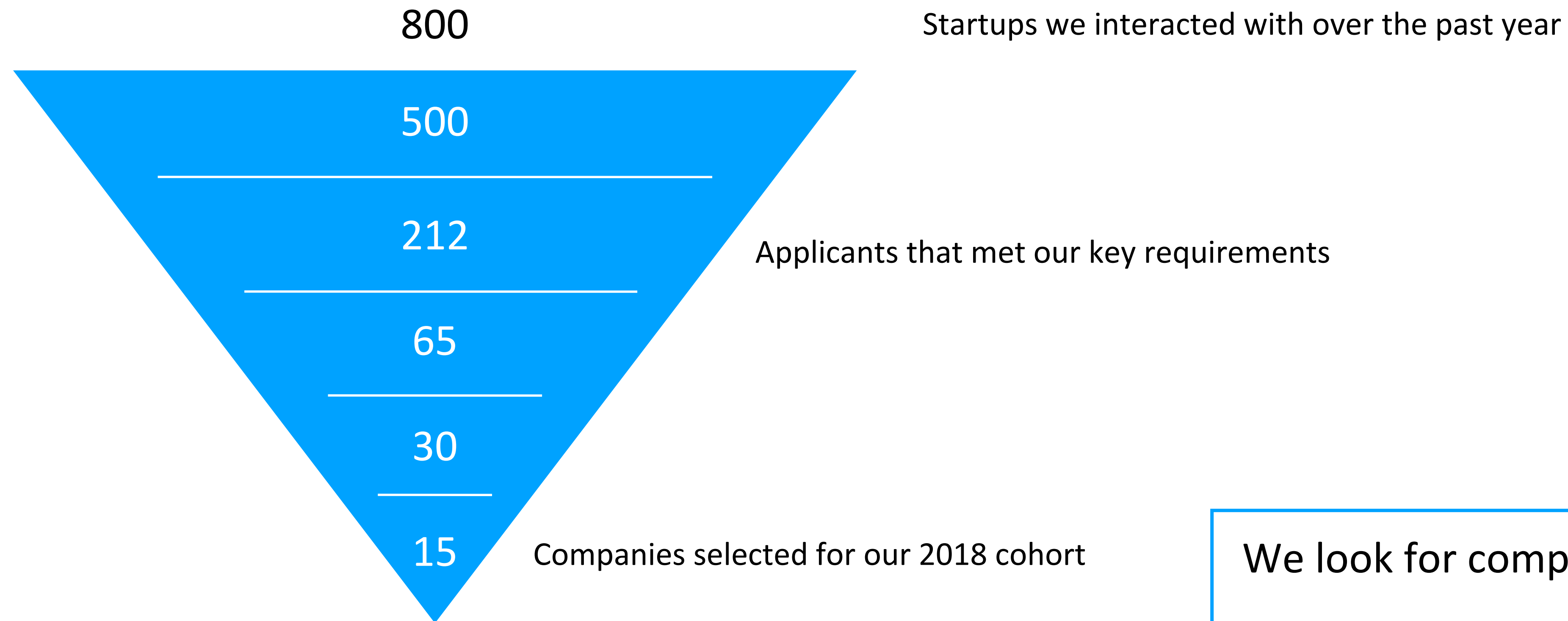
Nurtured by our network

- 50+ global accelerators & incubators
- 60+ portfolio companies
- 100+ VCs and corporates investing in clean technology

2018 Applicants by Geography



Application Pipeline



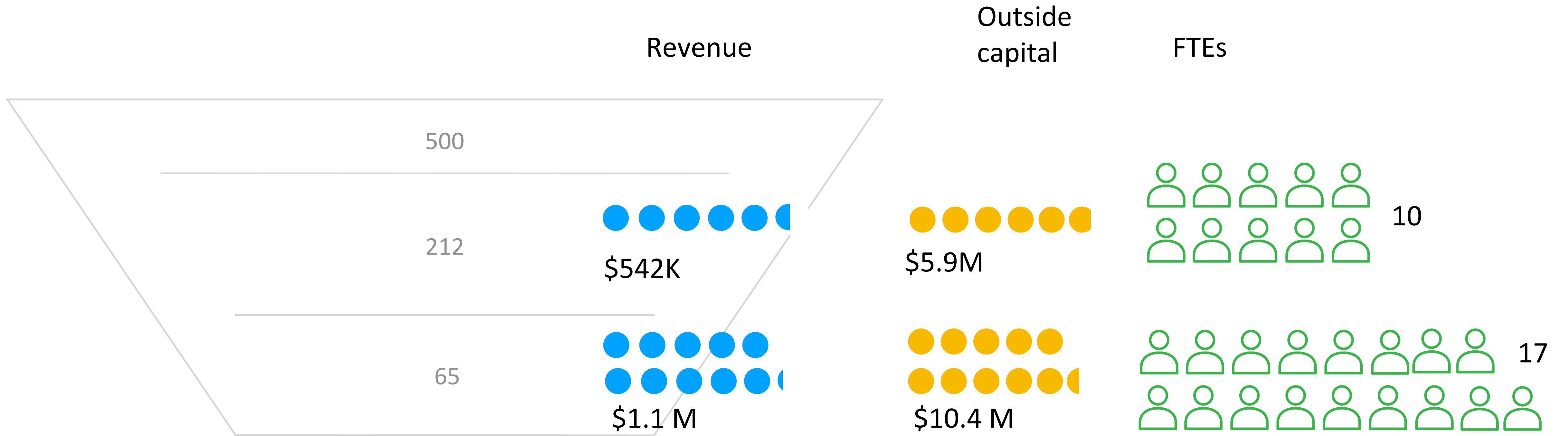
We look for companies that...

Are open to feedback & collaborative

Can benefit from the program (ready to scale)

Show significant market pull

Average Applicant 2018





ELEMENTAL EXCELERATOR

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