

HONG KONG'S LEADING ENERGY INVESTOR CLP JOINS GLOBAL STARTUP ACCELERATOR

1st Module launches today in Australia with Top 15 startups

(City), May 7th, 2018 – [Free Electrons](#), the first global energy startup accelerator program that connects the world's most promising energy startup companies with leading utility companies, is pleased to announce that [CLP Holdings Ltd.](#) is also joining this innovation platform.

CLP operates a diversified portfolio of generation assets across Hong Kong, Mainland China, Australia, India, Southeast Asia and Taiwan. With equity generation capacity in operation and under construction of 19,395MW, and long-term capacity purchase of 5,159MW, the CLP Group's business also includes over 15,6000 kilometres of transmission and distribution lines, and energy retail activities that serve about 5.2 million electricity and gas customer accounts.

"The Free Electrons Accelerator Program enables CLP to work with some of the world's smartest and most dynamic innovators on solutions to 21st century's digital energy challenges. With our industry leadership across Asia Pacific markets spanning Greater China to Australia, CLP is excited by the opportunity to partner with the best start-ups to create transformative new energy technologies and applications for individuals, businesses, cities and governments," said Austin Bryan, Senior Director for Innovation at CLP.

The Free Electrons members now are [Ausnet Services](#) (Australia), [CLP](#) (Hong Kong), [DEWA](#) (Dubai), [EDP](#) (Portugal), [ESB](#) (Ireland), [Innogy](#) (Germany), [Origin Energy](#) (Australia), [SP Group](#) (Singapore) and [Tokyo Electric Power Company](#) (Japan), with also the participation of [American Electric Power](#) (USA). The program is supported by [Beta-i](#) (Portugal).

1st Module (Australia)

In total, the program received 515 applications, from 65 different countries, a testament to the global reach of this initiative. After a selection process that culminated in the *Bootcamp* (that took place last April, in Lisbon), 15 startups qualified for the acceleration phase.

The 1st Module starts today, and will take place in Sydney and Melbourne (Australia). *“To Origin, Free Electrons represents a unique opportunity to bring global perspectives to local challenges via real, meaningful, face to face interactions. We couldn’t be more pleased to be co-hosting the first module for 2018 in Australia”*, believes Tony Lucas, Executive General Manager Future Energy and Business Development at Origin.

To Chad Hymas, Executive General Manager of Commercial Energy Services at AusNet Services, *“it’s unique and exciting to bring together the most innovative entrepreneurs and some of the world’s largest utilities. The start-ups bring the game-changing ideas and the utilities bring scale and a very large, international customer base”*.

“It’s an incredible opportunity which benefits both parties and will ultimately empower our customers and provide cleaner, more reliable, affordable energy”, he added.

The 2nd Module will then move to Silicon Valley (USA), and the final stage, that closes the program, will happen in Berlin (Germany), in October.

Structure

Three international modules held across the globe are the cornerstone of Free Electrons. During the course of the program participants will work closely with local players, utilities, mentors and other resources in order to accelerate their company’s growth.

The utilities backing Free Electrons are leading innovation in the energy sector. This project is a testimony of their commitment to work with startups in building the future of the sector with clean, smart and widely accessible energy.

Free Electrons 2017 generated an overall financial value of contracts signed between the 12 startups and the 8 utilities of about 2 million dollars, with a pipeline of ongoing opportunities surpassing 12 million dollars.

About Free Electrons

The Free Electrons Program is the best opportunity for startups in the energy space to grow and develop their businesses. The energy market has seen rapid changes in recent years with the rise of renewables, decentralization of the energy system, regulatory uncertainties and disruptive new technologies. To stay ahead, there is a strong need for utilities to source more innovation externally and consider the 'beyond utilities' business models.