

FREE ELECTRONS 18 OUT-PERFORMED 1ST EDITION ON ALL  
KEY METRICS: APPLICATIONS, PILOTS AND INVESTMENT

## **FREE ELECTRONS IMPACT GROWS WITH MORE PILOTS/DEALS BETWEEN UTILITIES & STARTUPS**

### **ME SOLshare wins Free Electrons 2018 'Best Energy Startup' Award**

**Berlin, 5 October, 2018** – [Free Electrons](#), the global energy accelerator program that connects the world's most promising startups with leading utilities around the world, has wrapped up the 2018 program with an impressive total of 43 pilots, in less than 7 months. The total value of new contracts for the participating startups exceeds \$3 million.

The \$200,000 prize for "Best Energy Startup 2018" was awarded to ME SOLshare, the revolutionary community DC solar power micro-grid. Founders Sebastian Groh, Hannes Kirchhoff, and Daniel Ciganovic were delighted to receive this award at the FREE ELECTRONS Grand Finale in Berlin on Friday night.

ME SOLshare has established the world's first peer-to-peer solar energy grid in 2015 in a remote area of Bangladesh, the home of 5 million installed solar home systems throughout the country. The technology allows for peer-to-peer electricity trading between off-grid households connected to solar panels. During the program, ME SOLshare has announced that it raised \$1.66 million under Series A round, subscribed by a fund backed by a consortium of investors that include innogy and EDP.

Also today the winners of the 'Akimoto Award' for Excellence in Fostering Innovation were also revealed. Derek Roddy, founder of Climote and Louise Rogerson, founder of Howz were popular winners for 2017 & 2018 respectively in a voting by all utilities and startups.

“We would like to say it’s all about maximizing performance: startups tested their business cases on a global scale, and the utilities backing Free Electrons acquired tools to continue to lead innovation in the energy sector. It’s a win-win approach for startups and utilities since this project is a testimony of our commitment to work together with startups, in building the future of the sector with clean, smart and widely accessible energy”, says the Free Electrons consortium of global energy utilities.

“It’s often a cliché to say everyone is a winner, but this is genuinely the case in Free Electrons. All 15 participating startups gained much-prized blue-chip utility pilot reference projects validating their products in the field”.

## **RESULTS**

An intensive 6-month collaboration between the 15 startups and the utilities, focused on connecting innovation to the core business units, has resulted in an unparalleled business impact for all participants.

Since the beginning, Free Electrons 2018 out-performed its first edition on all key metrics: more applications (450 ->515), more countries involved (51 - >65), more utilities (2 new power utilities joined in 2018 - American Electric and CLP), a bigger customer base (70 -> 80 million), more startups joining the acceleration phase (12->15), and more deal flow and investments.

The program is delivering results more quickly, the first pilot project this year was fully completed within 8 weeks of the initial bootcamp. For instance, *Sterblue* carried out a wind farm blade inspection pilot with ESB, using autonomous drone technology in early June. This gave the French startup time & bandwidth to take on more pilots such as the transmission line inspection project with innogy and has also resulted in an investment by EDP.

The Portuguese utility invested in a total of 4 startups, with Loqr, SOLShare, and Jungle.ai joining Sterblue. EDP results include also a term-sheet signed with GridCure and a total of 9 technological pilots with startups.

Innogy, who have invested in *SOLshare* and *Fresh Energy*, making them part of its Innovation Hub portfolio, points out that *Jungle.ai*, for instance, with whom they have developed a very successful pilot, has a very good understanding of the renewables business, especially in the area of wind, excelling in data handling and analytics.

ESB completed a wind turbine maintenance pilot with Sterblue of France and is running 3 more pilots with Verv of UK, Jungle of Portugal and GridWatch from Ireland.

DEWA has signed services contracts with Greenbird, GridWatch, and EQuota, with which they have already started the implementation and are working on deep learning for the AI Algorithm.

The 10 global utilities behind the program conducted cutting-edge proof of concept projects relevant to their future growth strategies, with all participants in Free Electrons 2018 having benefited directly from this hyper-collaborative environment, with the exceptional fact of having 4 of start-ups benefiting from multi-partners' pilots or co-investments from Utilities.

The Free Electrons members are [AusNetServices](#) (Australia), [DEWA](#) (Dubai), [EDP](#) (Portugal), [ESB](#) (Ireland), [Innogy](#) (Germany), [Origin Energy](#) (Australia), [SP Group](#) (Singapore) and [Tokyo Electric Power Company](#) (Japan). In the 2018 edition [American Electric Power](#) (USA) and [CLP](#) (Hong Kong), have also joined the program. Free Electrons is supported by [Beta-i](#) (Portugal).

Adaptricity, EQuota, Fresh Energy, Greenbird, GridCure, GridWatch, Howz, Jungle.ai, Kinsensum, Loqr, Orison, SOLshare, Sterblue, Reelectrify, Verv are the 2018 Free Electrons startups cohort.

## **Structure**

The program kicked off its 2018 edition with a successful *Bootcamp* in Lisbon, followed by its first Module in Sydney/Melbourne, where initial pilots were scoped between utilities and startups. Module 2 took place in Silicon Valley, the global tech hub, and focused on sharing the learnings, and growing the pilot base from 15 to 43 pilots. Finally, Module 3 in Berlin was focused on connecting innovation to the core business units.

Free Electrons allows for utilities to cooperate with each other on pilots, which is unique, and effective for startups, as they only have to go through a learning curve with a utility once, allowing them to scale much faster.

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### **About ME SOLshare**

*ME SOLshare has established the world's first peer-to-peer solar energy grid in 2015 in a remote area of Bangladesh, the home of 5 million installed solar home systems throughout the country. ME SOLshare has created a revolutionary new approach to bring affordable solar electricity to everyone in Bangladesh and beyond through its peer-to-peer solar energy trading platforms.*

*In a next step ME SOLshare wants expand its micro grid technology that enables communities to share and monetise energy. The technology allows for peer-to-peer electricity trading between off-grid households connected to solar panels. As more users connect over time, the ME SOLshare network grows in supply and allocation, empowering households to become solar entrepreneurs by selling excess energy. To summarize it: ME SOLshare solves an immediate customer problem of today - the physical access to energy - and enables their customers to produce, trade and consume this demand in a local micro grid.*

**[www.me-solshare.com](http://www.me-solshare.com)**

### **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.*

**[www.freetheelectron.com](http://www.freetheelectron.com)**