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GE and Venture Capital Partners to Invest \$55 Million in New Technology as part of the "GE ecomagination Challenge"

GE Investments Increase Market Share in \$20 Billion Power Grid Technology Market

Energy Storage, Utility Security, Electric Vehicle Charging Services, Energy Management Software and other Breakthroughs Tapped for Funding

- **To date, 12 start-ups, emerging and established businesses, university ideas selected for investment**
- **Venture capital partners Foundation Capital and RockPort Capital Partners co-invest in two deals**
- **10-week open innovation Challenge received nearly 4,000 ideas from more than 150 countries**

NEW YORK--16 November 2010-- GE (NYSE: GE) and its venture capital partners today announced a collective investment of \$55 million in leading power grid technology companies as part of the \$200 million "GE ecomagination Challenge" (www.ecomagination.com/announcements). This is the first of several rounds of innovation funding planned by GE and its venture capital partners as part of the Challenge, a global commitment to accelerate the development and deployment of power grid technology through open collaboration.

GE has formed and accelerated a dozen new partnerships to date with entrants to develop and commercialize technologies vital to helping build the next-generation power grid. These technologies include energy storage, utility security, energy management software and electric vehicle charging services. GE expects these markets to grow rapidly into a \$20 billion opportunity by 2015.

"The ecomagination Challenge has delivered on our commitment with partners to drive innovation and investment through collaborative action," said GE Chairman and CEO Jeff Immelt. "We are working with these new partners to accelerate the development and deployment of these concepts on a scale that will help drive a cleaner, more efficient and economically viable grid. The partnerships formed through this Challenge represent a new way of doing business at GE as we continue to expand our broad digital energy offering in the growing power grid market."

Foundation Capital General Partner Steve Vassallo said, "It has been exciting to be a part of this powerful approach to discovering and developing future energy technologies. Individuals, start-ups and established companies from around the world submitted many promising ideas to remake the world's power grid, and we see great potential in our joint investment with GE to help Silicon Valley startup Sentient Energy optimize capacity and reliability in the smart grid."

Chuck McDermott, general partner, RockPort Capital, said, "The sheer number of ideas and connections spawned by the ecomagination Challenge demonstrate the power of collaboration in solving our world's energy problems. It provided immense value to the Challenge entrants who discovered complementary solutions and made connections with people who can help advance their technologies. Our investment with GE in SustainX's energy storage technology proves that together we can create synergies to bring important clean technologies to market."

Twelve concepts have been selected for partnerships and GE is actively negotiating investments and other commercial agreements with the companies and academic partners listed below, including two co-investments with venture capital partners.

ClimateWell, Stockholm, Sweden (Efficient Appliances)

ClimateWell's energy-efficient cooling and heating systems run on solar-powered hot water rather than electricity, maximizing energy efficiency. This technology translates into a significant reduction of power consumption and carbon emissions. While initially targeting operations like hospitals or commercial buildings, GE is working with ClimateWell on deploying this technology in additional markets already served through GE's appliances business.

Consert, Raleigh, NC (Energy Management Systems and Software)

Consert's demand side energy management solution empowers utilities, municipalities and co-ops to manage load curtailment, increase operations efficiency and act as a virtual power plant. Consert's technology complements GE Digital Energy's existing solutions to meet the unique needs of these market segments.

FMC-Tech, Ltd., Shannon, Ireland (Intelligent Sensor Technologies)

The power line monitoring system for medium voltage networks serves as a nervous system for the smart grid and has applications for GE's Smart Grid Delivery Optimization. It integrates overhead line sensing, data storage, and wireless communication to a local controller to detect and locate faults in the smart grid and manage distribution communications, providing a platform for the present and future needs of the network.

The Fu Foundation School for Engineering and Applied Science, Columbia University, New York, NY (EV Charging Stations)

A new collaboration with GE, Columbia Engineering, FedEx Express, and Con Edison to enable the conversion from hydrocarbon to electric delivery vehicles in New York City. Columbia Engineering's technology, developed by its Center for Computational Learning Systems, manages load and delivery and links electrical vehicle charging stations to the utility's electric distribution management system in real-time. FedEx is providing and operating the all-electric vehicles that the collaborative team will study. In addition to providing funding, GE will supply expertise from its Digital Energy division and GE's Global Research Center to support this program.

JouleX, Atlanta, GA (Energy Management Systems and Software)

JouleX provides a single, network-based, energy-management solution. The JouleX Energy Manager monitors, analyzes and automatically adjusts the energy usage of a network's connected devices and systems. It has the potential to reduce energy consumption by 30-60 percent. It will enhance GE's data center solutions to help customers reduce energy consumption in the data center. In addition, the technology will enhance Demand Response Management System capabilities in GE's Digital Energy business.

OPOWER, Arlington, VA (Energy Management Systems and Software)

OPOWER integrates consumer demographics, energy consumption data and behavioral analytics to encourage households to make intelligent choices around power consumption in their homes. The average user reduces consumption by about 2.5 percent per month, helping to deliver savings. With GE's global work in Smart Metering and Automatic Metering Infrastructures, OPOWER can help utilities secure buy-in from consumers and public utility commissions.

Scientific Conservation, San Francisco, CA (Energy Management Systems and Software)

This platform monitors and manages energy drift in commercial buildings through predictive maintenance of core energy systems: heating, ventilation, air conditioning, refrigeration, lighting, controls and renewable sources. Using its patent pending diagnostics, it typically improves efficiency covering the cost of installation in less than two years. The technology has applications for GE's Intelligent Platforms building management software business and provides conservation opportunities for GE's real estate portfolio and GE buildings.

SecureRF Corporation, Westport, CT (Utility Security)

SecureRF provides security solutions that address lower-powered embedded devices that will be used throughout the Smart Grid. Its Algebraic Eraser™ is a public-key cryptography method designed for resource-constrained devices like meters and sensors. GE's Digital Energy business can draw on this security technology for the smart grid to help utility customers alleviate consumer privacy and data security concerns.

Sentient Energy, Burlingame, CA (Intelligent Sensor Technologies)

Sentient develops advanced grid monitoring solutions that consist of modular intelligent monitoring devices and software applications, enabling cost-effective distribution automation. It improves fault location, cause analysis and remediation, grid capacity management, and utility workforce utilization, presenting integration and partnership opportunities for GE Energy's Digital Energy offerings.

Soladigm, Milpitas, CA (Building Efficiency)

This window technology electronically switches glass from clear to tinted, enabling control of heat and glare. It can reduce energy usage for heating, ventilation and air conditioning (HVAC) systems by 25 percent and reduce the HVAC peak load by 30 percent, an important tool to level demand for the future smart grid infrastructure. With GE's green homes and green hospitals ecomagination programs, its zero energy home program and other energy efficiency initiatives, there are multiple paths for commercial relationships with the technology.

SustainX, West Lebanon, NH (Energy Storage)

This technology provides isothermal, compressed-air energy storage technology to enable cost effective, grid-scale energy storage. SustainX's approach has the potential to be less than half the cost of traditional compressed-air energy storage. The technology presents opportunities for collaboration with GE's Global Research Center and commercial partnership opportunities with GE Energy to commercialize energy storage applications and to enable a higher percentage of renewable power generation in markets like Europe.

SynapSense Corporation, Folsom, CA (Data Center Services)

Using a robust wireless sensor network, SynapSense's solutions measure and manage the environmental conditions and power usage throughout data centers, resulting in a 10 percent reduction in overall energy consumption for typical, enterprise-class data centers. The technology offers commercial relationship opportunities with GE's Digital Energy business and its Intelligent Platforms business with its visualization and energy management offerings.

Per Olofsson, CEO, ClimateWell said, "GE's ecomagination Challenge offered ClimateWell an unprecedented way to find a partner to help us get our product to market faster. We knew our technology would be a great fit. It's an innovative, cost-effective way to heat and cool buildings while putting less

stress on the grid. This unique opportunity for collaboration with GE and its VC partners gives us the jump-start we need to help bring ClimateWell's technology to scale faster and reach new markets."

One of the largest initiatives of its kind, the 10-week Challenge attracted 70,000 technologists, students, entrepreneurs and start-ups submitting their best ideas to build the next-generation power grid. The open innovation platform generated nearly 4,000 entries from more than 150 countries. The business evaluation process by GE and its venture capital partners RockPort Capital, Foundation Capital, Kleiner Perkins Caufield & Byers and Emerald Technology Ventures continues, but the \$55 million represents a significant portion of the investment just over four months after the Challenge officially opened.

Proposals were sought in three categories: Renewables, Grid and Eco Homes/Eco Buildings. Candidates for investments and commercial relationships with GE were evaluated by a committee of representatives of GE businesses and the challenge partner firms. For additional details on the Challenge, visit www.ecomagination.com/challenge.

About GE's ecomagination

GE is driving a global energy transformation with a focus on innovation and R&D investment to accelerate the development and deployment of clean energy technology. Since its inception in 2005, more than 90 ecomagination-approved products have been brought to market with revenues reaching \$18 billion in 2009. With \$5 billion invested in R&D its first five years, GE committed to doubling its ecomagination investment and collaborate with partners to accelerate a new era of energy innovation. The company will invest \$10 billion in R&D over five years and double operational energy efficiency while reducing greenhouse gas emissions and water consumption. As part of the initiative, GE launched "GE ecomagination Challenge: Powering the Grid", a \$200 million financial commitment challenging innovators to join in building the next-generation power grid. For more information, visit the ecomagination website at <http://ge.ecomagination.com>.

About Emerald Technology Ventures

Emerald Technology Ventures is a global leader in cleantech venture capital and operates from offices in Zurich, Switzerland and Toronto, Canada. Founded in 2000, Emerald is a pioneer in this rapidly emerging sector and is focused on innovative technologies in energy, advanced materials and water. Emerald is currently investing out of its latest fund and is looking for energetic and passionate entrepreneurs with the vision to build world-class clean technology companies. www.emerald-ventures.com

About Foundation Capital

Foundation Capital is a venture capital firm driven by the singular goal of changing the world -- about leaving it a better place -- by building great companies. It is this entrepreneurial spirit along with a deep technical expertise that gives the partners the understanding, perspective, and enthusiasm to help promising companies in their formative stages. Foundation Capital targets innovative opportunities in cleantech, consumer Internet and infrastructure; telecommunications and networking; and enterprise software and on-demand services. Foundation Capital maintains investments in nearly 70 ventures, including Calix, Financial Engines, Netflix and Silver Spring Networks. For more information, visit www.foundationcapital.com.

About Kleiner Perkins Caufield & Byers

Since its founding in 1972, Kleiner Perkins Caufield & Byers has backed entrepreneurs in over 500 ventures, including Amazon.com, Electronic Arts, Genentech, Genomic Health, Google, Intuit, Juniper Networks, Netscape, Symantec, and Verisign. Our Greentech portfolio includes Amyris, Bloom, Enphase, Miasole, and Silver Spring Networks. KPCB portfolio companies employ more than 250,000 people. More

than 150 of the firm's portfolio companies have gone public. Many other ventures have achieved success through mergers and acquisitions.

About RockPort Capital Partners

RockPort Capital Partners, www.rockportcap.com, is a leading venture capital firm partnering with clean tech entrepreneurs around the world to build innovative companies and bring disruptive technologies and products to the 21st century. RockPort's investment approach is distinguished by collaboration with management teams to foster growth and create value. Combining domain expertise with policy and international experience, RockPort has a proven track record of leveraging its insights and networks to foster growth and create value.

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