



Viridity Energy Raises \$8.5 Million in Growth Round

AltEnergy Increases Investment to Expand Energy Management Technology and Battery Storage Solutions

FOR IMMEDIATE RELEASE

Philadelphia, PA (May 12, 2016) – AltEnergy, LLC, an investment firm that identifies and develops early-stage opportunities in high-growth power and energy sub-sectors such as energy storage, demand response, demand management, high-voltage transmission, renewables and cybersecurity, announced today that it has closed on an \$8.5 million investment in Viridity Energy, Inc., a leading demand response, demand management, and battery storage solutions provider.

Since its inception in 2009, Viridity Energy has been providing award-winning VPower™ demand response and demand management software technology and services, along with battery storage solutions. The company leverages highly efficient distribution capabilities through an extensive channel partner network that includes such industry leaders as Engie (formerly GDF Suez Energy Services) and ConEdison Solutions, as well as through direct sales to high-demand electricity users. Viridity has built one of the largest behind-the-meter battery storage portfolios on the East Coast, including a recently announced 7 MW project in Ohio with Half Moon Ventures – the largest solar-plus-storage project of its kind in the U.S., which was commissioned last month. The company is also working on construction of an 8.75 MW regenerative braking project with the Southeast Pennsylvania Transit Authority (SEPTA), Constellation, ABB and Saft.

“AltEnergy’s commitment to Viridity Energy with this latest investment allows us to continue the rapid growth we’ve experienced over the last three years, with capital to expand our resources in software technology and services for demand response and battery storage customers,” said Mack Treece, CEO of Viridity Energy. “We now have over 2,000 large commercial and industrial end-users leveraging our software to lower their overall spend on energy. Our battery storage solutions have also become a rapid area of growth.”

“Since AltEnergy’s original investment in Viridity in 2009, the company has evolved into an industry leader with innovative software technology that maximizes the value of flexible energy load,” said Russell Stidolph, Founder and Managing Director of AltEnergy. “This investment will help fuel the continued rapid growth of the company, and further extend its leadership position in energy storage and advanced demand response.”

About Viridity Energy

Viridity Energy is a leading demand response, demand management, and battery storage solutions provider. Through its flexible and turnkey VPower™ software and services platform, Viridity maximizes energy revenue and savings for customers. Viridity empowers customers to cut their electricity prices through best-in-class proprietary peak-shaving algorithms, and maximize cash revenue per unit of load through proactive, automated real-time sales of load flexibility across a comprehensive interface with the wholesale electric power markets. Viridity’s efficient channel partner distribution model facilitates a cooperative relationship among Viridity, electricity service providers, and customers, enabling the company to focus its resources on maintaining technology leadership, rather than sales. For more information, please visit www.viridityenergy.com

About AltEnergy

AltEnergy is an investment firm that focuses on identifying and developing early-stage opportunities in the power and energy sectors. The company plays an active role in helping its portfolio companies realize their full potential by providing capital, strategic relationships, and business development resources and expertise. In addition to Viridity Energy, AltEnergy’s portfolio includes Eos Energy Storage, which is currently offering the industry’s lowest cost grid-scale energy storage solution; Tres Amigas, LLC, an infrastructure project that will connect the three major transmission grids in the U.S; and several renewable energy projects.

Viridity Energy Contact:

Tyler Breiner
tbreiner@viridityenergy.com
phone: (267) 331-4540