

# Viridity Energy Awarded Key Patent for Energy Storage Used With Rail Systems and Electric Vehicles

FOR IMMEDIATE RELEASE

**Philadelphia, PA (June 28, 2016)** – Viridity Energy, Inc., announced today that the U.S. Patent and Trademark Office has awarded it a patent for systems and methods used to generate an operating schedule for energy storage assets, such as batteries, used in connection with transportation systems, such as rail operations, and with electric vehicles. The patent reflects the value stacking capabilities of Viridity software, which maximizes the value of flexible load, energy assets and energy storage. It is the latest in a series of patents awarded to Viridity, including patents related to data center operations and battery/solar asset-combined operations.

The new patent addresses a variety of functions, including optimizing use of the storage asset to maximize the combined market revenue derived from integration of storage into regional markets, with cost savings associated with the capture of regenerative braking power from rail systems or electric vehicles.

Viridity President Raj Chudgar commented: “Since 2012, Viridity has operated two award-winning energy storage systems in partnership with the SouthEastern Pennsylvania Transportation Authority. The intellectual property inherent in our systems relates to the parallel functions for savings and market revenue and system support for voltage management and power assist. It’s a unique combination of regenerative braking capture and reuse, coupled with revenue-generating, market-based services. Indeed, the value is so compelling that the project has expanded from a single battery installation to a fleet of nine batteries that will be operational in the coming months.”

Chudgar continued: “We are in discussions with several U.S. and international transportation agencies regarding the opportunity to take a similar approach. Our patented and market-proven solutions can help large metropolitan transit system operators better manage the power dynamics on their third rail systems, and reduce the cost of operations.”

## **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. Viridity recently announced an \$8.5 million round of financing from AltEnergy, the initial investor in Viridity. For more information, please visit [www.viridityenergy.com](http://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. In addition to Viridity Energy, AltEnergy’s portfolio includes Eos Energy Storage, Tres Amigas, and several renewable energy projects.

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