

ELEMENTAL
EXCELERATOR

MOMENTUM

IMPACT REPORT | January 2020

**We accelerate solutions
to climate change, and
deploy those solutions
in the communities that
need them the most.**



ELEMENTAL
EXCELERATOR

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WHAT DO WE DO?

In 2012, we built a first-of-its-kind program to **accelerate climate-tech startups** as they scale from pilot to customer deployments. Today, we have 99 startups with technology solutions across five inseparable systems: mobility, water, agriculture, circular economy, and energy.

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WHAT MAKES US UNIQUE?

We fund projects with startups and their customers. To date, we have focused on funding projects in three locations that will be central to solving climate change: Hawai'i, California's frontline communities, and the Asia Pacific.

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Our team helps startups design projects that create value for all stakeholders. Then we infuse funding and a network of people to take that project from concept to deployment, seeking both local impact and **global scale**.

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WHAT'S NEXT?

We are not stopping here. Our focus in 2020 will be on:

- Broadening the talent pool of **people solving climate change**,
- Catalyzing **new funding and resources** that are needed to accelerate emissions-reducing solutions, and
- **Building our Elemental ecosystem** to best serve our companies and our planet.

People page 31

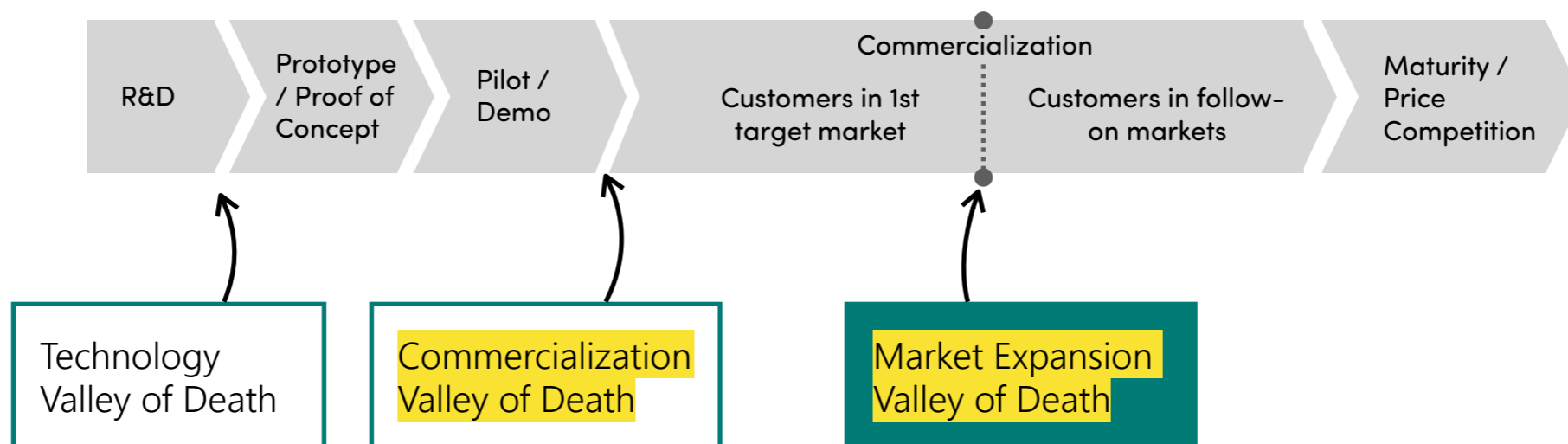
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Accelerator

There are two widely recognized gaps in funding that test the survival of startups with capital-intensive solutions: Technology and Commercialization Valleys of Death. We noticed a third, Market Expansion.

Our role is to accelerate startups by bringing forward meaningful commercial inflection points through real-world demonstration projects and tailored business model impact. We do this through a triple-track program.



How It Works




Each year, we select 15-20 companies from more than 800 applicants and work with them in two ways:

1

Help startups develop a scalable business model (Pre-seed to Seed)

2

Co-fund product deployments in the real world (Series A, B, C+)

	GO-TO-MARKET	DEMONSTRATION	EQUITY & ACCESS
FUNDING FROM ELEMENTAL	\$200,000	up to \$1M <i>(average of \$500,000)</i>	up to \$1M <i>(average of \$500,000)</i>
EQUITY COMMITMENT	3-4% warrant	1-2% warrant	Simple Agreement for Future Equity
WORK WE DO TOGETHER	Customized coaching to prove scalable business model and support fundraising 	Product deployment in Hawai'i or Asia Pacific 	Product deployment in California's frontline communities 

OUR TEAM TAKES A HANDS-ON APPROACH TO WORKING WITH OUR PORTFOLIO COMPANIES.



"With 99 portfolio companies operating in different markets and customer segments, we take a customized approach to helping startups reach new heights. We focus on facilitating key **commercial inflection points** that enable a greater **impact** on people, the planet, and our communities."

Ramsay Siegal | *Managing Director, Accelerator*

"The venture capital fundraising process often falls on the shoulders of the CEO and takes longer than expected. I work with our founders to set up an investor funnel and **strategy for fundraising** that targets the most likely prospects and shortens the time to close a round."

Mike Jackson | *Investor in Residence*



Portfolio

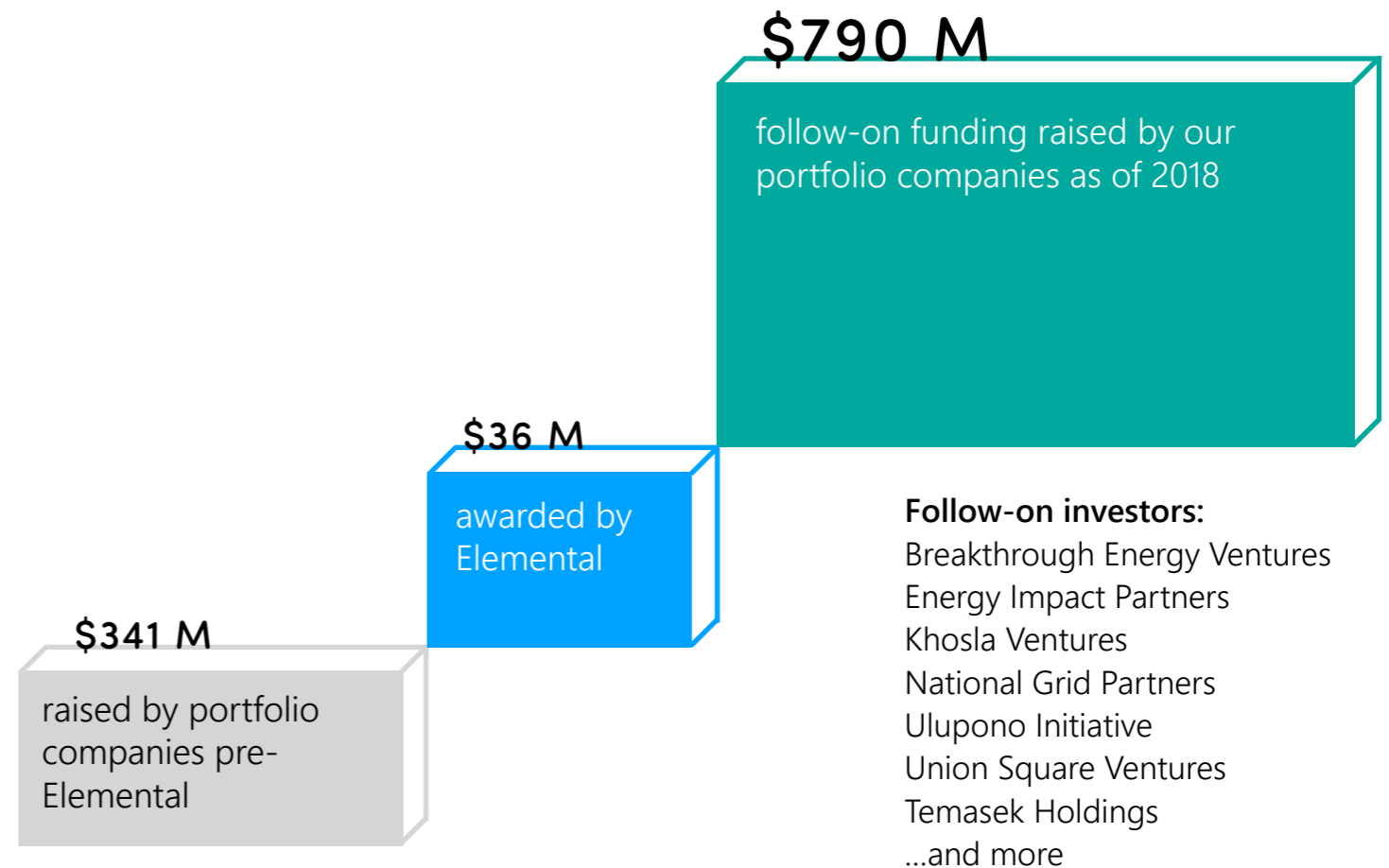
We funded 17 new startups in 2019 that have the potential to address real-world problems in 1-3 years. And, we brought on directors in each of our core verticals — mobility, water, energy, agriculture and circular economy — to engage the best startups and partners in the sectors that drive the majority of emissions.

WHERE ARE WE TODAY?

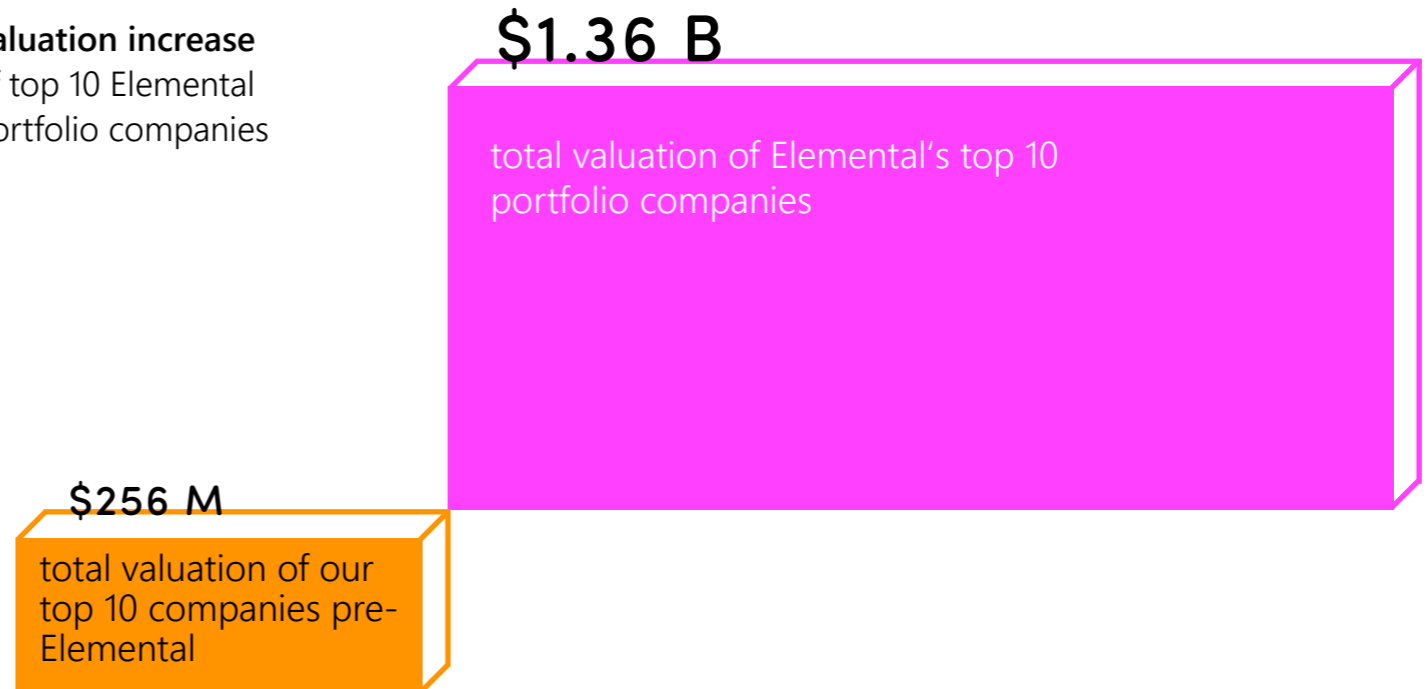
\$36 million awarded to **99** portfolio companies that have gone on to raise **\$790 million** in follow-on funding. **87%** of our active portfolio companies are generating revenue and **10** have been acquired.

Elemental Portfolio Companies Have Raised **\$790 Million** in Follow-on Funding

They have turned \$1 of Elemental funding into more than **20x** that amount in follow-on investment.



Valuation increase
of top 10 Elemental
portfolio companies

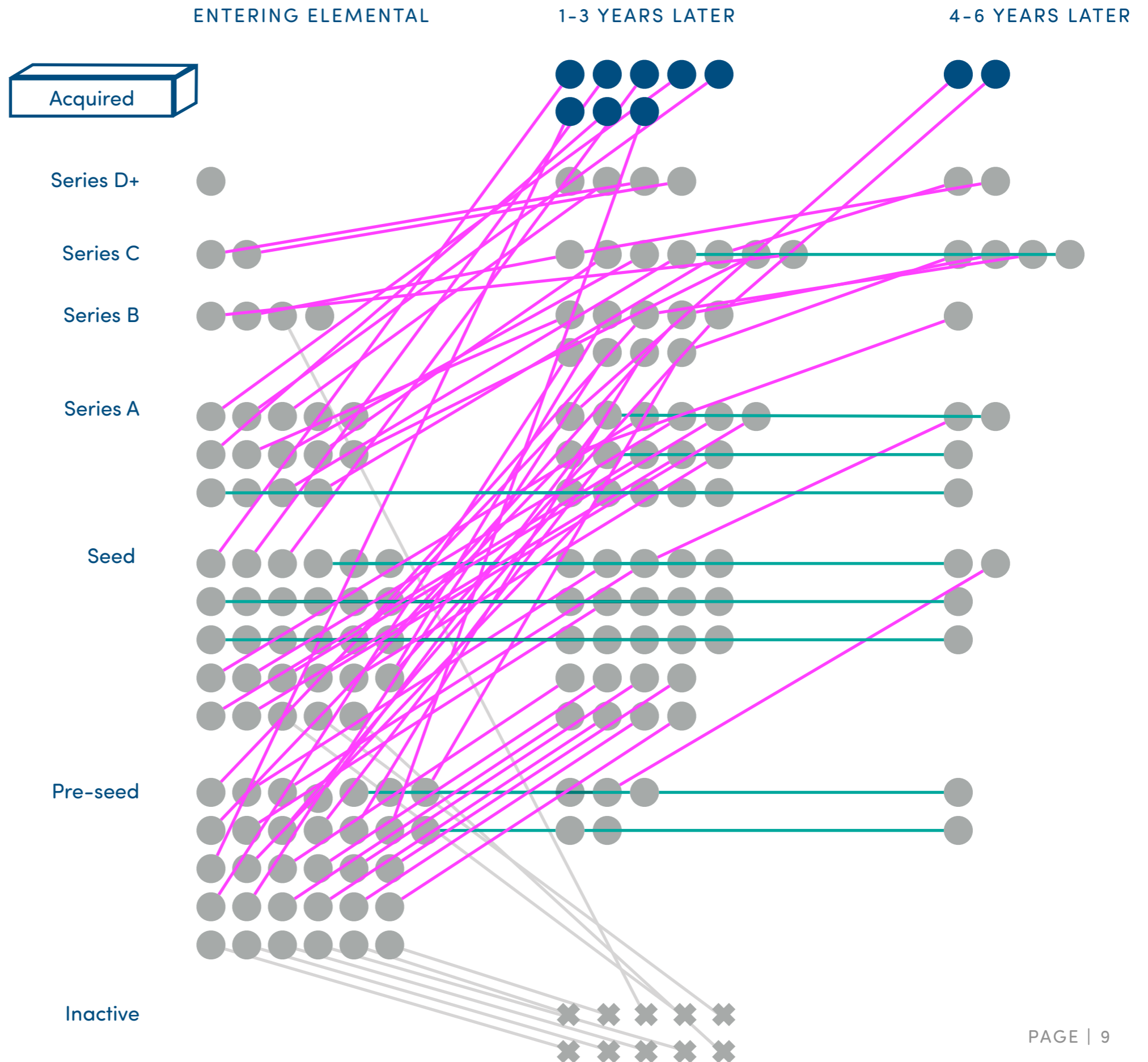


Our Portfolio is Growing

70% of our companies have raised another round after joining Elemental

25% of our companies have raised at least two rounds of funding

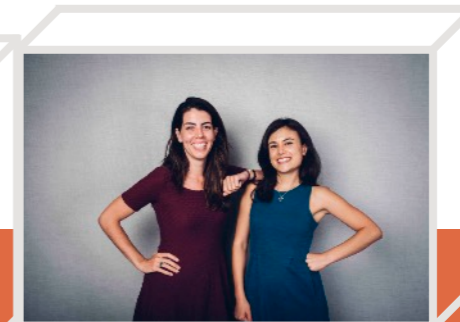
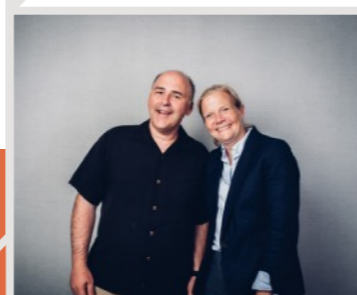
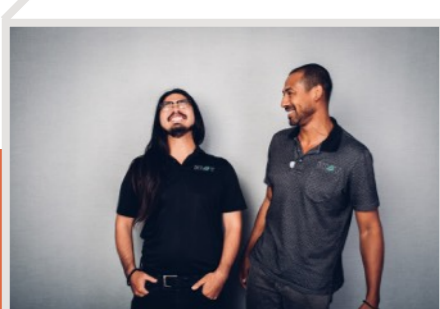
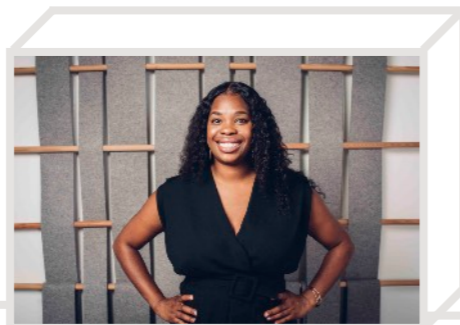
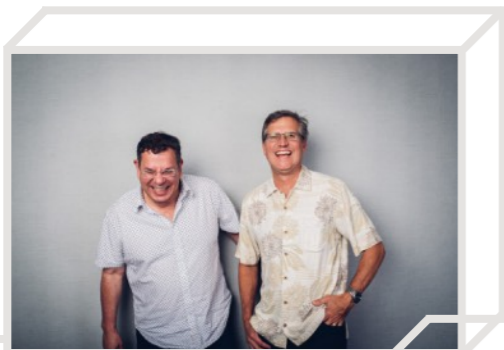
10 have been acquired, 7 after being a part of our portfolio for 1-3 years, and 10 companies have gone out of business

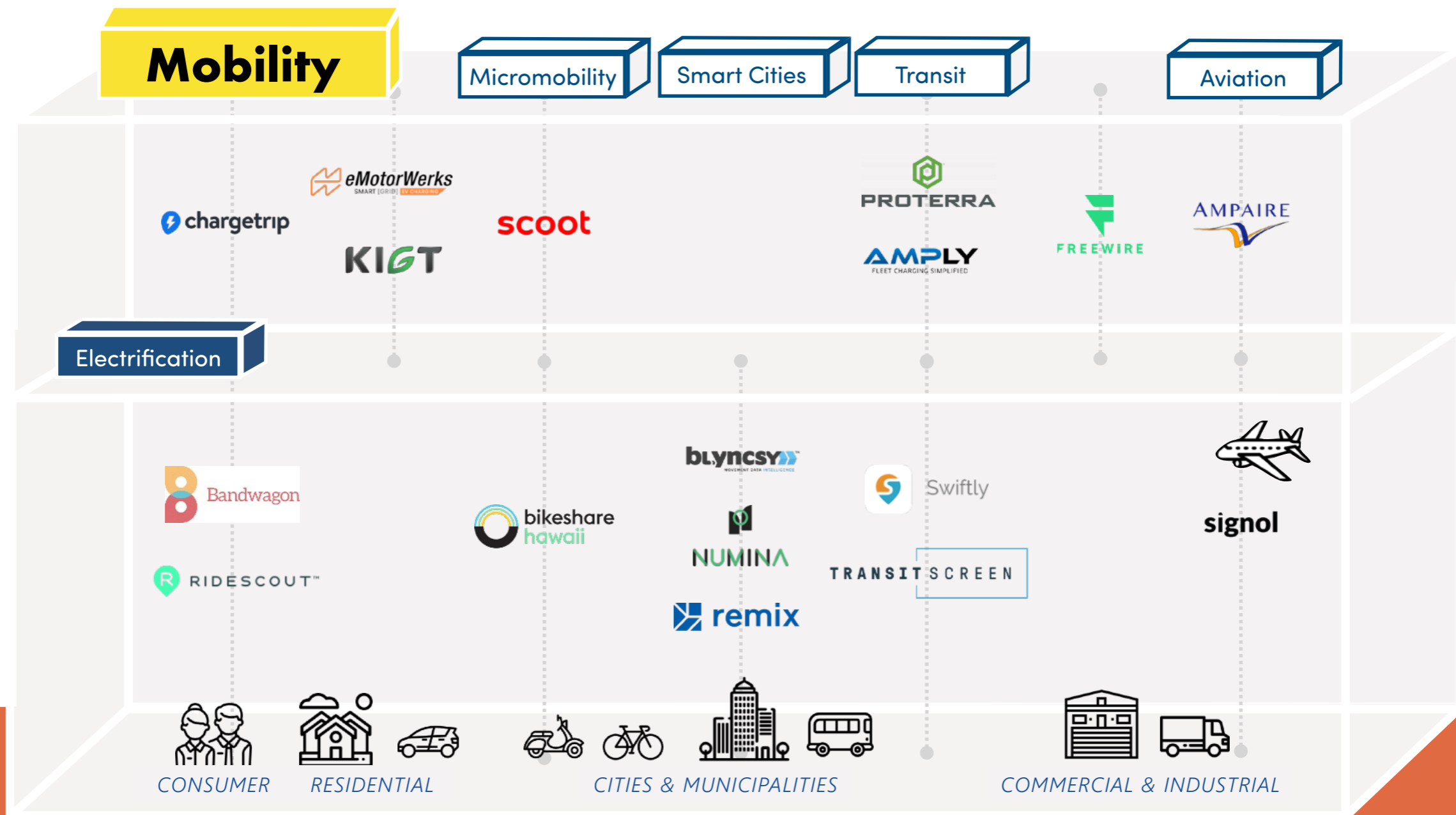


Meet Cohort 8

In September 2019, we awarded **\$6 million** to **17 new climate-tech startups**.

Out of **800 applicants** from 66 countries, these were the most exceptional teams with the most impactful technologies.





“The transportation sector generated the largest share of total U.S. greenhouse gas emissions in 2017, largely from internal combustion engine vehicles. This, and the fact that mobility is highly correlated with economic opportunity and quality of life, guides our investment in new mobility.”

DANIELLE HARRIS
Director of Mobility Innovation



Through Elemental's Demonstration Track, Ampaire (Cohort 7) is scheduled to operate its first commercial hybrid-electric airplanes in partnership with Mokulele Airlines on Maui in 2020. This year, the company cleared major milestones leading up to commercial operation and started accepting orders for its hybrid-electric aircraft.

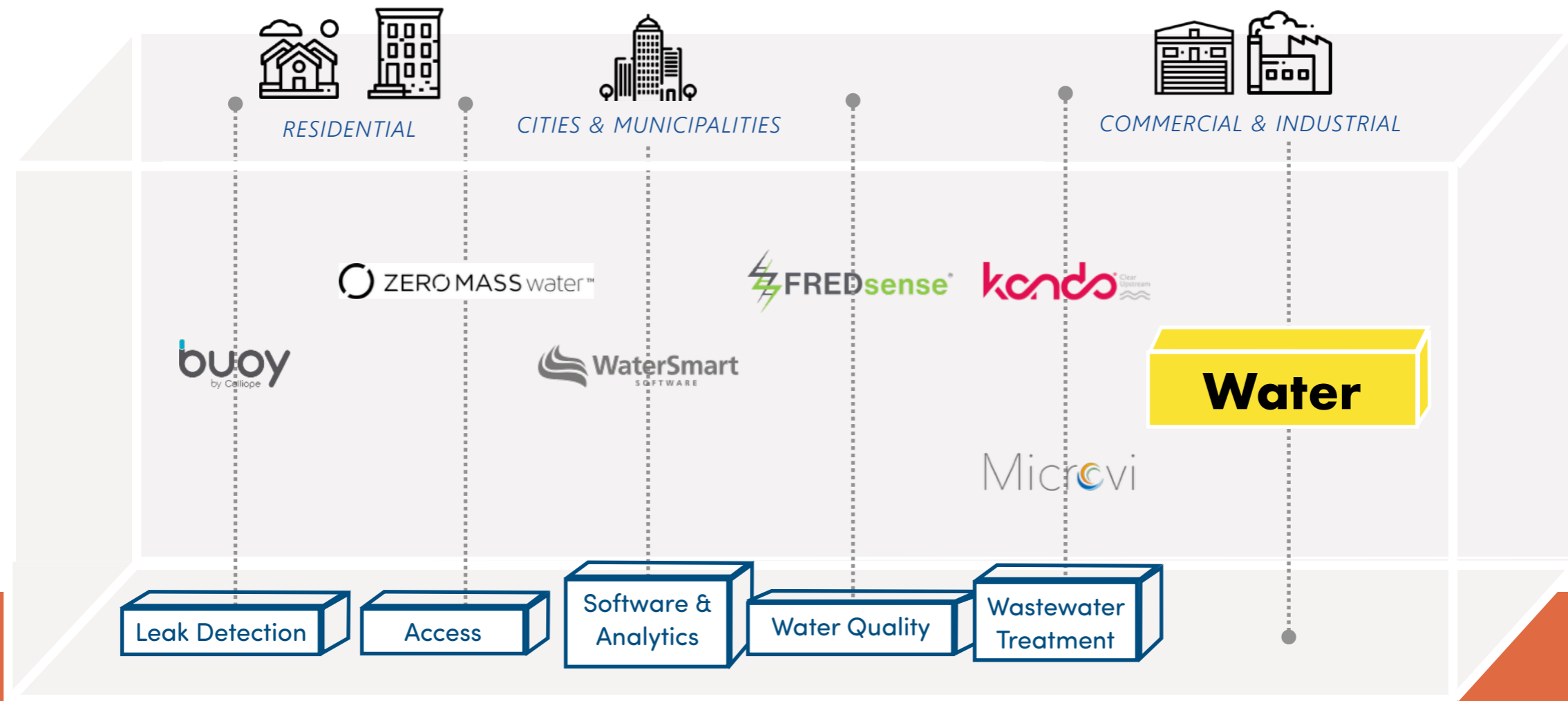
What is the climate impact? Carbon emissions from aviation reached 905 million tons in 2018 and are projected to continue increasing. Electric aviation is going to play a key role in reducing emissions from the commercial airline industry.

Ampaire's hybrid electric six-seater airplane is in the air today and can cut fuel consumption and emissions by 50%.



Danielle, Elemental's Director of Mobility Innovation, and Brice Nzeukou, Product Manager at Ampaire, with the hybrid-electric plane at Ampaire's headquarters in Hawthorne, CA.

Source: Carbon emissions data from aviation from the Environmental and Energy Study Institute



“Most public investment goes to centralized infrastructure, overlooking opportunities for improvement elsewhere in the water ecosystem. We prioritize technologies that take a decentralized approach, help municipalities and utilities reduce pollution, and advance solutions to provide clean water for all.”



KIM BAKER
Director of Water Innovation

COMPANY SPOTLIGHT: ZERO MASS WATER

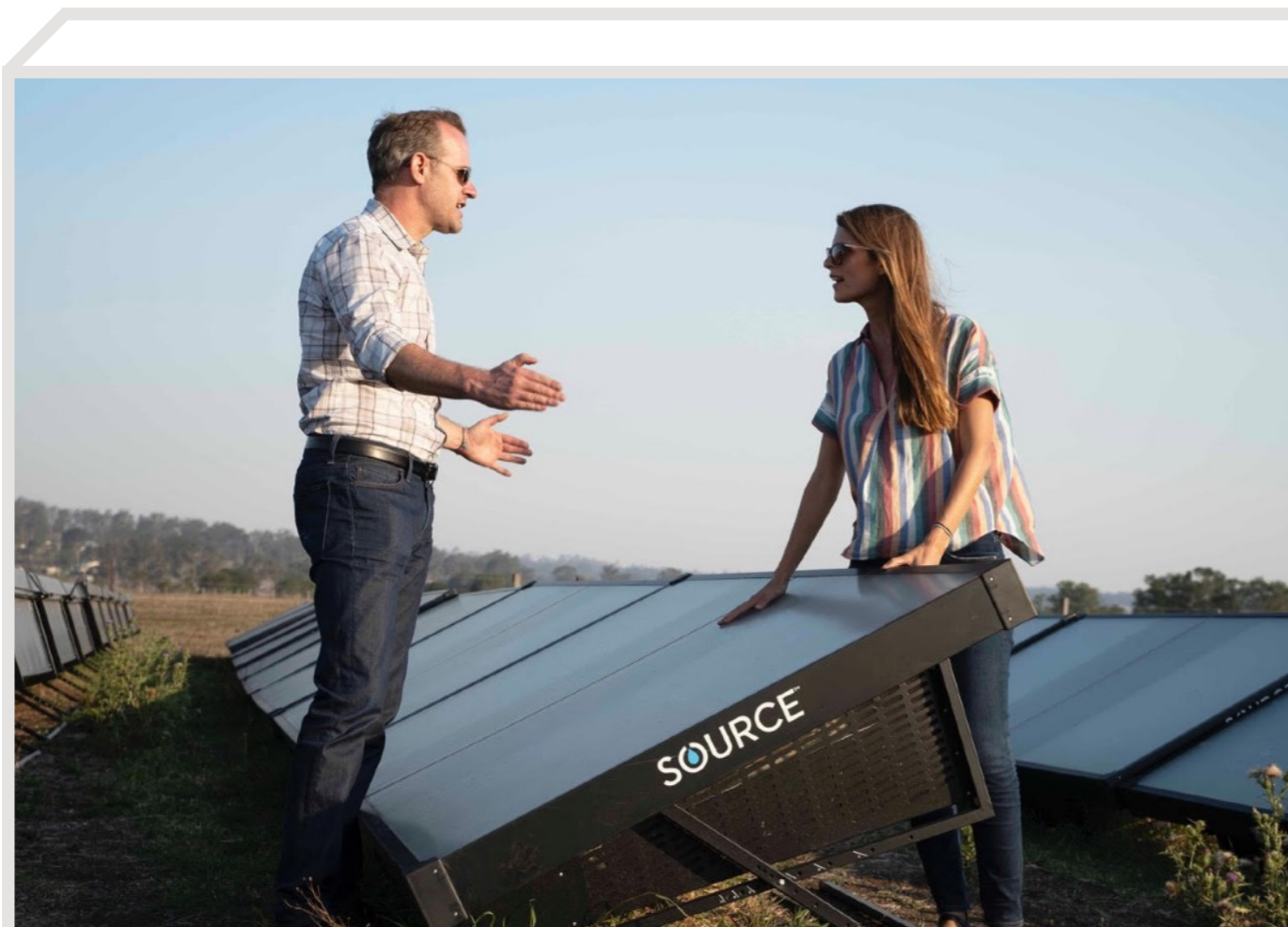


Through Elemental's Demonstration Track, we provided the funding for Zero Mass Water (Cohort 7) to pilot its new water-as-a-service business model. The company partnered with Queensland-based Waddi Springs to bottle drinking water produced by Zero Mass' SOURCE Hydropanels, which extract water vapor from the air to make, mineralize, and deliver drinking water. Once installed, the array is projected to create up to 1 million liters of water per year.

What is the environmental impact of Zero Mass' technology? **25% of the world's population faces extremely high levels of water stress.** SOURCE Hydropanels can create clean drinking water without extracting resources from already distressed land.

A standard array can replace up to 600 bottles of water a month,

while community scale arrays provide a resilient drinking water solution for larger communities facing challenges with access, quality or reliability of drinking water supply.



Cody Friesen, CEO of Zero Mass Water, and Danya Hakeem, Elemental's Director of Innovation, Agriculture & Circular Economy, at Zero Mass' Elemental demonstration project in Queensland, Australia.

Circular Economy



CONSUMER / RETAIL



COMMERCIAL & INDUSTRIAL



CITIES & MUNICIPALITIES



Carbon

— opus 12

CARBON CURE.

GOODR
FEED MORE WASTE LESS



Food & Feed

Energy

ETHOSGEN

YERDLE
RECOMMERCE

Apparel

Plastics



BioCollection

FULL CYCLE
BIOPLASTICS

“We aspire to redesign waste streams using new technologies and business models. We fund market solutions that design out pollution and waste, create value from greenhouse gas emissions and other waste products, keep products in use, reuse materials, and regenerate natural systems.”

DANYA HAKEEM

Director of Innovation, Agriculture & Circular Economy

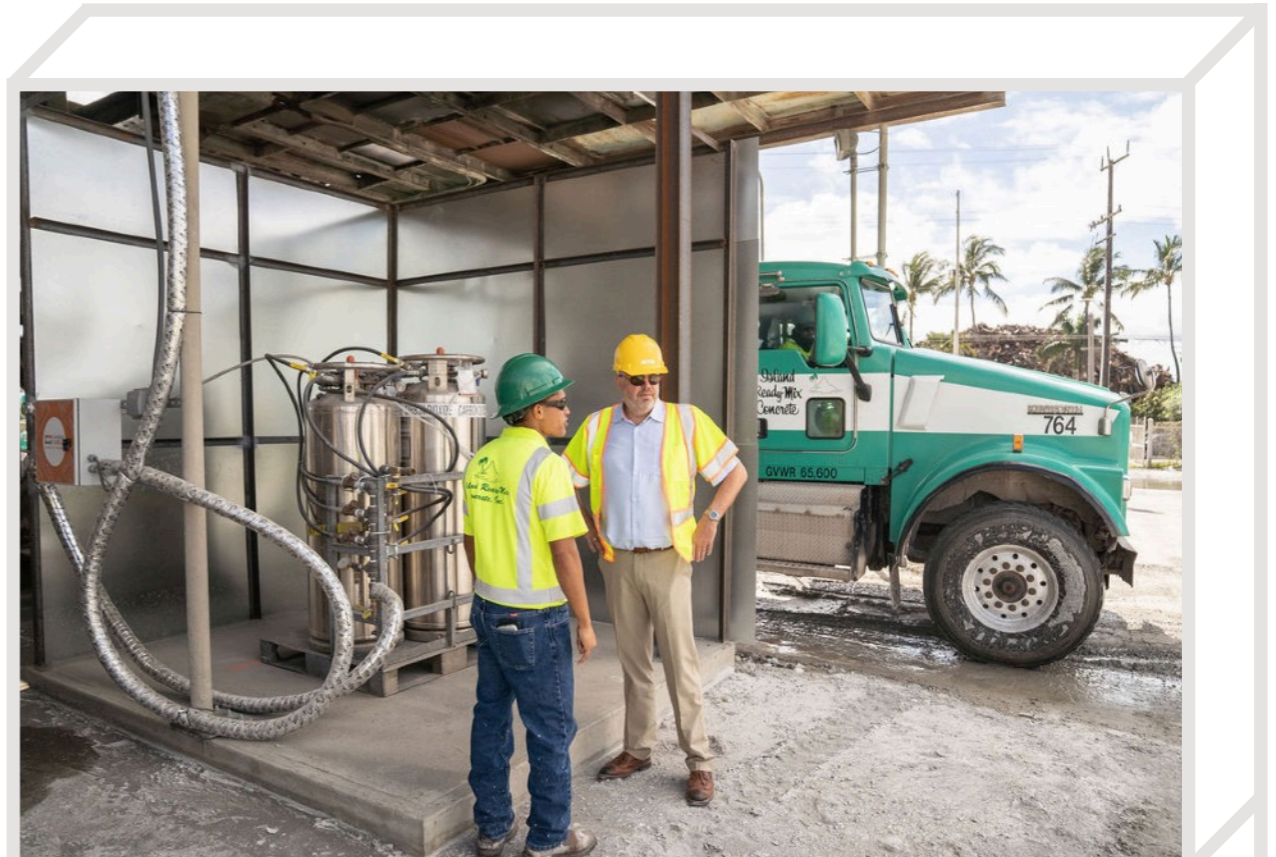
COMPANY SPOTLIGHT: CARBONCURE

CarbonCure (Cohort 7) leveraged their Elemental Demonstration project to pilot a new go-to-market strategy for the company in Hawai'i. They deployed their technology, a process for introducing recycled CO₂ into fresh concrete, with a department of transportation for the first time. Our Policy & Community team helped to pass a resolution at the City & County of Honolulu requiring new city infrastructure projects to consider CO₂-infused concrete. Following its adoption in Honolulu, the resolution was passed at the U.S. Conference of Mayors in June 2019. This opened up an opportunity for CarbonCure to take the model we helped them deploy first in Honolulu to other jurisdictions.

What is the economic impact? *"If the resolution is adopted by each city in the U.S., the value of the resolution is \$250 million per year and lowers 10 megatonnes of CO₂ [equivalent to the energy use of more than 1 million homes for a year]. That is also likely to influence other markets, especially Asia Pacific."* - Rob Niven, CEO of Carbon Cure

What is the climate impact of CarbonCure's technology?

Each mile of concrete pavement has the potential to **reduce CO₂ emissions by 500,000 pounds**, which is equivalent to driving from San Francisco to Washington D.C. about 200 times.



Concrete utilizing CarbonCure's technology from Island Ready Mix being installed at Kapolei Interchange Phase 2.

Food & Agriculture



FOOD & AG OPERATIONS



DISTRIBUTION & RETAIL



CONSUMER

Production



Supply Chain



Food & Feed



Waste Recovery



Agroforestry



“Recent reports from the Intergovernmental Panel on Climate Change illustrate the global food system’s significant contribution to climate change. We seek companies whose innovations increase local food production and decrease emissions throughout the value chain, from farm to fork.”

DANYA HAKEEM
Director of Innovation, Agriculture & Circular Economy



We funded the first real-world test of TerViva's sustainable cattle protein supplement. The company's pongamia trees grow productively on distressed agriculture land and produce plant protein and oil seed with 10x the yield of soy. They partnered with Kunoa Cattle Company (Cohort 3) to test the palatability of a pongamia-based feed with Kunoa's cattle. In 2019, we saw the results:

- *Palatability* - the cattle loved the pongamia feed so much that you could "set your clock by their feeding time"
- *Weight gain* - 150% more weight after 90 days than a control group
- *Quality of the finished product* - good marbling of the finished beef product means a better taste and a better price for the rancher

TerViva, an Elemental portfolio company since 2014, raised \$20 million in the first close of its Series D. Investors included family offices, such as The Jeremy and Hannelore Grantham Environmental Trust Evans Properties, and others.

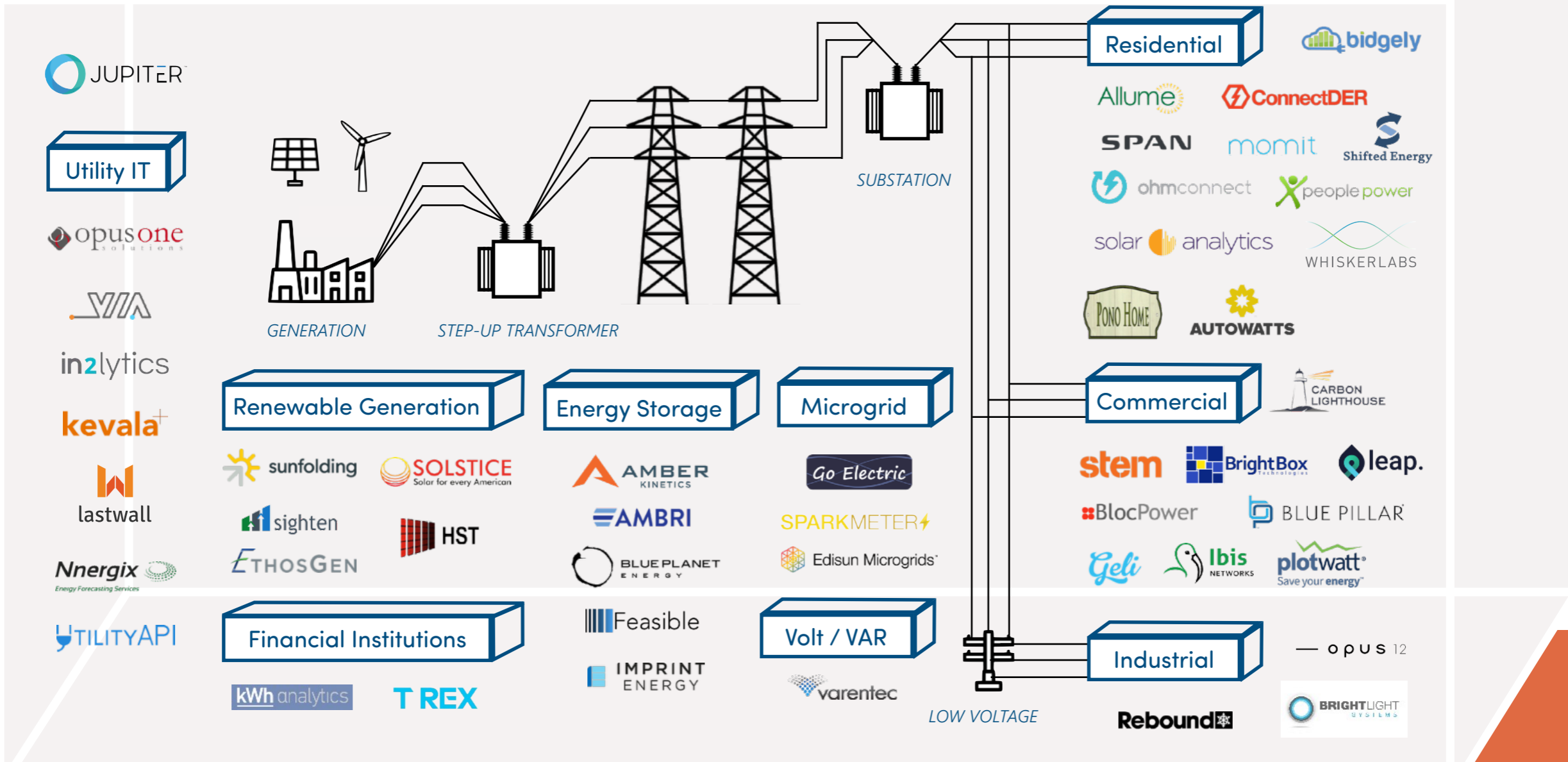
What is the climate impact of pongamia?

“Our pongamia trees use one-tenth of the land as soybean to produce the same amount of beans. And because we grow our trees on degraded agriculture land, we not only avoid the deforestation issues created by soybeans, we create new forests to help address climate change.” - Naveen Sikka, CEO of TerViva



TerViva's pongamia tree orchard on the North Shore of O'ahu.

Energy



“Our most recent round of investments helps families, farmers, and community members get value from their existing devices and energy assets. This year, we funded companies tackling everything from demand response to hyperlocal climate risk analysis to democratizing access to renewable energy.”

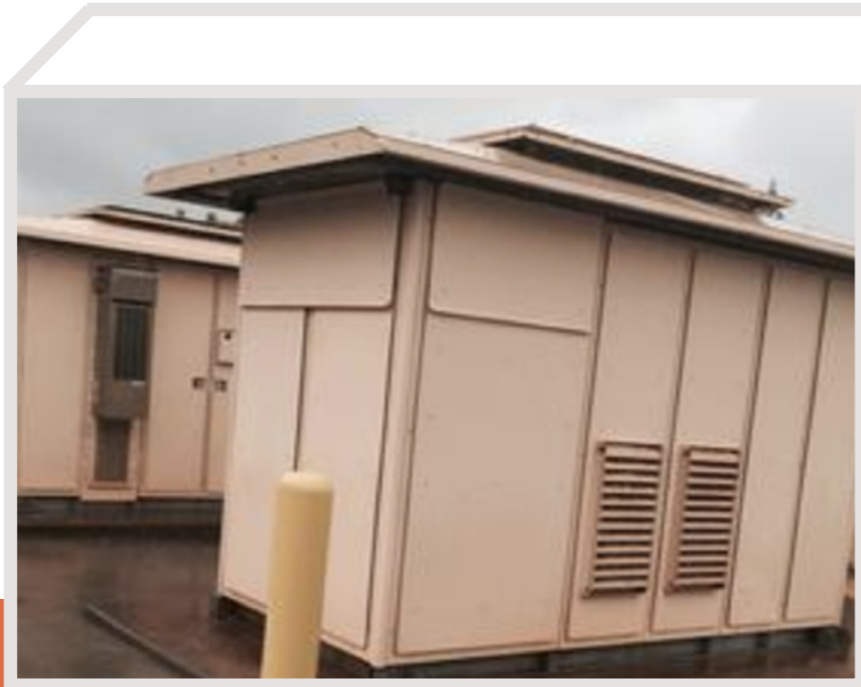
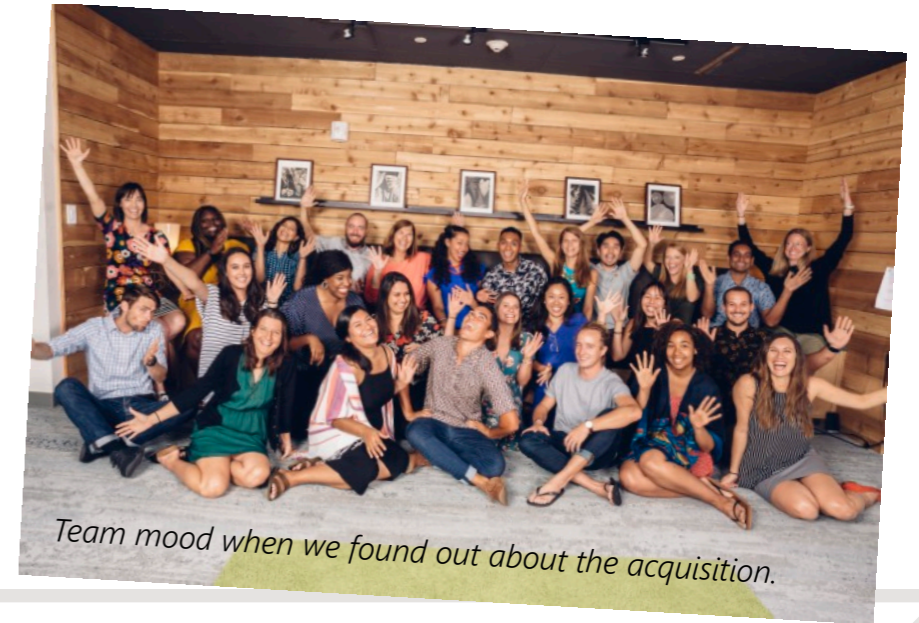
NNEKA UZOH
Director of Energy Innovation



COMPANY SPOTLIGHT: GO ELECTRIC

Soft — which was acquired by French energy supermajor, Total in 2016 — announced that it would be acquiring Go Electric (Cohort 3) in May 2019 to expand into the microgrid controls market alongside its core offerings. Go Electric provides utilities and operators of critical infrastructure with demand response services and customers with uninterruptible power and peak load shaving.

One of Go Electric's first deployments of its microgrid technology was with the Department of Defense at Camp Smith in Honolulu. Through our Go-to-Market Track, we connected them with utility partners, which provided the commercial validation for their technology. As a part of our Demonstration Track, we are funding commercial deployments on neighbor islands.



Go Electric uninterruptible power system and microgrid controls installed in Honolulu, Hawai'i.



Lisa Laughner, CEO of Go Electric

Equity & Access



RESIDENTIAL



CITIES & MUNICIPALITIES



COMMERCIAL & INDUSTRIAL

Energy



Mobility



Water



Circular Economy



Food & Agriculture



“If we are serious about addressing climate change, we have to improve access to innovative technologies and bring along creative business models that provide economic benefits in communities that are disproportionately impacted by pollution and face reduced economic opportunities. There’s also a strong business case for startups to focus on equity both in their workforces and also in how they deploy their products and services.”

SARA CHANDLER
Director of Innovation, Equity & Access

COMPANY SPOTLIGHT: SIGHTEN



GRID Alternatives uses SighTen's software tool to install solar in low-income communities.
We provided the funding for 10 households to receive no-cost solar energy.

What are the economic and climate impacts?

- 35 kilowatts of solar energy deployed
- 10 families, homeowners and renters who qualify as low-income, served
- **493 tons of greenhouse gas emissions prevented**
- **\$258,340 in lifetime household energy savings**
- 75 GRID Alternative trainees instructed using SighTen's software, providing exposure to software tools that are enabling solar adoption

Source: GRID Alternatives

In addition to SighTen's work with GRID Alternatives, the company launched a major partnership with Sunnova, a residential solar services provider, in April 2019. The partnership brings Sunnova's financing product portfolio onto the SighTen platform to streamline the solar sales, financing, and installation process.



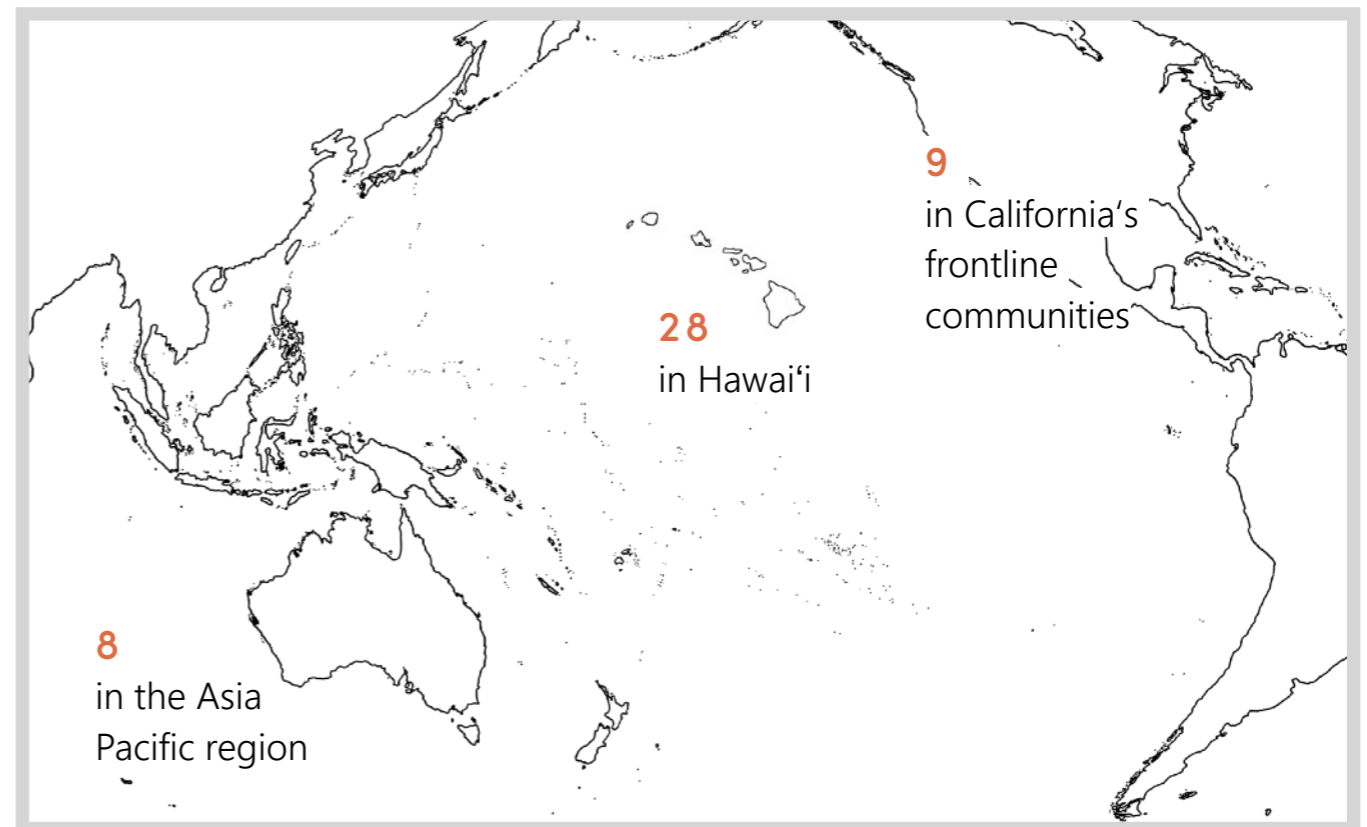
In January 2019, we helped GRID Alternatives install solar at a home in East Palo Alto.



Projects

Our approach to moving **global** markets starts in **local** ones.


At Elemental, we work alongside startups, local businesses, and policymakers to implement solutions at the nexus of people, policy, and technology. We fund startups up to \$1 million to deploy new technologies in Hawai'i, California's frontline communities, and the Asia Pacific.








Hawai'i


Since 2012, we have been funding startups up to \$1 million for projects with local partners, including businesses and government agencies, that align with a range of public- and private-sector commitments.

 **ENERGY** | 84% renewable energy by 2030, 4300 Gwh energy saved by 2030

 **AGRICULTURE** | 2x local food production and consumption by 2030

 **WATER** | Reduced freshwater use 100 MGD, increase recycled water availability and water recharge

 **MOBILITY** | 100% clean ground transportation by 2045

 **CIRCULAR ECONOMY** | Carbon neutral by 2045

- **CarbonCure, Hawai'i Department of Transportation, Island Ready Mix, and local concrete producers** | Carbon-infused concrete
- **Jupiter & Hawaiian Electric** | Climate change risk assessment tool for physical infrastructure
- **Ampaire & Mokulele Airlines** | Retrofitted hybrid electric aircraft
- **FreeWire** | 2 mobile EV chargers at Honolulu's Airport Trade Center
- **Blyncsy** | Sensors at intersections to identify transportation optimization strategies
- **Proterra** | Fully electric buses
- **Carbon Lighthouse and Alexander & Baldwin** | Reduced building energy consumption at 3 commercial properties
- **Stem & 28 commercial and industrial businesses** | 1MW behind-the-meter distributed energy storage at different locations
- **Swiftly & local transit agencies** | Software that can help to improve overall service reliability for riders
- **People Power & Hawaiian Electric** | Mobile application and smart plugs for 740 Hawaii residents to set energy saving goals
- **Bidgely, Hawaiian Electric, and Blue Planet Foundation** | Tested behavioral demand response with 750 residents
- **Pono Home & Hawaii Public Housing Authority** | Efficiency upgrades for 700 residents in hard-to-reach communities



< **Shifted Energy & Hawaiian Electric** | 499 grid-interactive water heaters at a new multi-family housing complex

Sighten & solar developers | 'SOLAR+' software tool for local solar developers



ConnectDER & Hawaiian Electric | Plug-and-play solar and EV charger connection

< **eMotorWerks & Hawaiian Electric** | Deploying 350 EV chargers and testing load shifting capabilities of EV chargers

- **Opus One & Hawaiian Electric** | Deployed GridOS platform on 7 of Hawaiian Electric's high-DER substations
- **WaterSmart, Board of Water Supply, and County of Hawai'i** | Customer engagement platform for residents
- **Blue Pillar & University of Hawai'i** | data backbone for the University's energy management strategy
- **Ibis Networks & University of Hawai'i** | 1,300 Intelisockets across 3 campuses
- **Kevala** | Map of Hawaii's electrical grid to enable data-driven decision making
- **kWh Analytics & State of Hawai'i** | Platform to evaluate and assign risk ratings to existing solar PPAs
- **Ceres Imaging & local agriculture producers** | Aerial spectral imaging solution with pineapple, coffee, macadamia, and mixed crop producers
- **TerViva & Kunoa** | Animal feed trial with Kunoa cattle
- **TerViva & Kamehameha Schools** | Planted a pongamia orchard on fallow ag land that can be used for animal feed, protein products, and oil
- **in2lytics & Kaua'i Island Utility Cooperative** | Deployed fast analytics platform for utility data
- **Amber Kinetics & Hawaiian Electric** | 8kW flywheel at Campbell Industrial Park
- **Varentec & Hawaiian Electric** | 95 device installed at the grid edge to controls voltage variance



Hawai'i

TECHNOLOGY DEPLOYMENT

28

Projects funded by Elemental since 2013

\$18 million

Awarded by Elemental to those projects

WORKFORCE OF THE FUTURE

30

Interns and fellows who grew up in Hawai'i or attended a local university gaining work professional in the jobs of our future

A CULTURE OF INNOVATION

51+

Local businesses and government agencies partnering with Elemental portfolio companies on projects

CLIMATE-POSITIVE POLICY

1 to 300+

In 2019, we helped to pass a resolution adopted by the Honolulu City Council requiring new city builds to consider carbon-infused concrete. Shortly after, a similar resolution was passed by the City of Austin's Environmental Committee and the U.S. Conference of Mayors — a gathering of 300+ mayors from across the United States.

ELEMENTAL HUI

We partner with mission-aligned organizations to share deal flow and insights, and collaborate on projects.



In March 2019, Elemental took five Hawai'i stakeholders to the Bay Area for a Water Innovation Week. The delegation included Barry Usagawa from Honolulu Board of Water Supply (BWS) who is working with two Elemental companies and one startup they met at an Elemental event.



California | Frontline Communities

One in three California households struggle to meet basic needs. These communities are on the frontlines of environmental pollutants that are compounded by socioeconomic and health challenges. So, since 2017, we have been investing up to \$1 million in startups to partner with community organizations and deploy new technologies in communities that need them the most.

- **Solstice & community-based organizations** | Employing Solstice's EnergyScore underwriting metrics to open access to low-credit and credit-invisible households
- **Sighten & GRID Alternatives** | Designing and installing solar for 10 low-income households in East Palo Alto and other districts
- **Scoot & Young Community Developers** | Expanding its mission of 'Electric Vehicles for Everyone' by providing affordable, fast, and carbon-free transportation for three new areas in San Francisco
- **BlocPower** | Engaging buildings in West Oakland to help them lower costs for building owners and create jobs for locals in the West Oakland community
- **Swiftly & Santa Clara Valley Transportation Authority** | Analyzing historical headway performance to improve service reliability and avoid bus bunching
- **Yerdle** | Fostering upward mobility in the communities surrounding their Brisbane office by designing a professional development program to scale a local workforce
- **Pono Home & Acterra** | Provided home efficiency services to low- and middle-income families in East Palo Alto and surrounding communities



- **Microvi & water utilities** | Designing and deploying turnkey, standardized, standalone units for nitrate treatment in 2 low-income communities
- **PastureMap & Point Blue Conservation Science** | Building a regional soil health data sharing network, which will enable ranchers to learn from others on how to improve grazing practices to drive soil health



California Frontline Communities

TECHNOLOGY DEPLOYMENT

9

Projects funded by Elemental since 2017 in communities traditionally left behind by innovation

\$4 million

Awarded by Elemental to those projects

10

Community organizations active in underserved communities that are or have been project partners

WORKFORCE OF THE FUTURE

5

Interns and fellows who were College Track students and the first in their families to attend college

CALIFORNIA COMMUNITY COUNCIL

Chaired by Kevin de Leon, California State Senate President pro Tempore Emeritus, our curated cohort of California-based community organizations and government agencies helps us identify opportunities for innovation.



Council members:

- Abigail Solis, Self Help Enterprises
- Alvaro Sanchez, The Greenlining Institute
- Ann Rogan, City of Stockton Office of the Mayor
- Ariane Bertrand, Emerson Collective
- Bessma Aljarbou, Clean Energy Advocate
- Donnel Baird, BlocPower
- Jessica Meaney, Investing in Place
- Kevin de Leon, California State Senate President pro Tempore Emeritus (chair)
- Luis Olmedo, Comite Civico del Valle
- Manuel Pastor, USC Program for Environmental & Racial Equity Institute
- Mark Hall, Revalue.io
- Noemi Gallardo, California Energy Commission
- Radhika Fox, U.S. Water Alliance
- Stephen DeBerry, Bronze Investments
- Thor Kaslofsky, Kaslofsky & Associates
- Vien Truong, Truong & Associates
- Violet Saena, Acterra
- William Funderburk Jr., Castellón & Funderburk LLP, Former Commissioner LADWP
- Yana Garcia, CalEPA



Asia Pacific

Beyond our work in Hawaii and California, we fund projects that have the potential to address global environmental challenges and significantly reduce greenhouse gas emissions.

TECHNOLOGY DEPLOYMENT

8

Projects funded by Elemental since 2012

\$4 million

Awarded by Elemental to those projects

- **Bright Light Systems & Port of Melbourne** | Deployed 350 energy-efficient luminaries with integrated controls, three Gateway communications devices, and the smart digital management system
- **Solar Analytics** | Headquartered in Australia and deploying their solar sharing technology alongside partners
- **Sunfolding & Australian solar installers** | Integrating Sunfolding's solar trackers into large-scale solar arrays
- **VIA, Hawaiian Electric, Vector, and one other utility** | Applying VIA's artificial intelligence software to improve decision making related to operations, maintenance, and replacement of their substation transformers
- **Chargetrip & Vector** | Easing range and charging anxiety for electric vehicle drivers in New Zealand
- **Zero Mass Water & bottling facility** | Installing Zero Mass Water's SOURCE Hydropanels, which extract water vapor from the air to make, mineralize, and deliver drinking water
- **CarbonCure, Pan-United, and other channel partners** | Piloting channel partner go-to-market strategy to scale into Asia Pacific markets
- **Geli & local distribution system operator** | Deployed their software control, and optimization platform to prove the aggregation capabilities of 30 distributed residential solar + storage assets in New Zealand





Global

The increase in corporate/strategic investment into our portfolio companies reflects a national trend; corporate venture capital (CVC) is at an all-time high with CVCs participating in 15% of all venture deals and contributing to 43% of overalls deal value in 2019 through Q3 ¹.

How do we turn investment into deployment at a global scale? *Our accelerator is also a platform for entrepreneurs with new solutions and global utilities and corporates with an appetite for innovation to connect and create meaningful change.*

“Corporate appetite for innovation is on the rise. We have seen corporate / strategic investment into our portfolio companies double in the past year.”

Matt Logan
Partnerships Manager



Our corporate partners served 273 million customers in 2018

We are testing new models of catalytic funding — one of which is prize funding — to drive more investment and deployment opportunities between our partners (logos below) and startups in and outside of our portfolio.



GLOBAL PARTNER PRIZE

In 2019, we awarded two prizes of \$100,000 each for portfolio companies to deploy new products with our Global Partners.



VIA (Cohort 6) created a data collaboration around its blockchain application to help 3 utilities in Elemental's Global Partner Program improve decision making related to operations, maintenance, and replacement of their substation transformers.



Chargetrip (Cohort 7) and Vector teamed up to ease range and charge anxiety for New Zealand's growing number of electric vehicle users.



People

CEOs, CTOs, and project managers are people too. And, in order for companies to grow, their leadership teams need to grow.

We do four things to help fuel the growth of leadership teams at our portfolio companies and grow a diverse generation future of entrepreneurs and innovators:

- 1) CEO Summit
- 2) Equity In
- 3) Internships & Fellowships
- 4) Executive Coaching



CEO SUMMIT

*Imagine a corps of 99+ CEOs
collaborating and working together
for the good of our planet.*



In May 2019, 70+ CEOs and leaders convened in Marconi, California for a weekend of helping each other go faster. Sometimes that means sharing investor networks and market intel, and other times that means helping each other grow as leaders of teams and companies staring climate change straight in the eye.

EQUITY IN

We offer all of our portfolio companies resources to help bring equity into their organizations. We work on three components of "Equity In," our framework for making companies stronger by increasing diversity in all aspects of their organization.

- **Hiring:** Diversity as a strategic goal as well as a just one
- **Inclusion & retention** strategies
- **Responsible supply chain:** Build better products for more people



Yerdle **doubled** their warehouse team and rolled out new compensation and workforce development plans.

A PIPELINE OF INNOVATORS

We support the next generation of entrepreneurs, whether they go on to start their own companies or bring an entrepreneurial mindset to other lines of work. We currently do this in two ways.

- **Root + STEM:** Our vision for science, technology, engineering, and math (STEM) education in Hawai'i is access to quality education for all learners. We are starting with increasing awareness by creating a living directory of STEM opportunities across our island home, rootandstem.org.
- **Summer internships:** Each summer we fund internships for college students and recent graduates at startups in our portfolio.



We have hosted **51** interns & fellows at Elemental and our portfolio companies.



COACHING

We launched a pilot program with **5 female CEOs and leaders** in our portfolio to work with executive coaches. They shared some advice for their fellow female entrepreneurs and leaders.



“Surround yourself with people who inspire you and bring out the most in you.”

“Leaders are able to disappoint their own people at a rate that they can absorb [in order to drive change].”

“You can only control what you can control. The rest you can influence.”

“Diving into deep work is what builds your career. Shallow work (easy, quick tasks) is what keeps one from being fired. It is best to have a mix of both.”

“Superhero pose before public speaking.”

“Seek to understand before being understood.”

“When you're creating something new for the world, the only thing you truly have control over is your ability to be honest with yourself.”



Meet Our Team

Dawn Lippert
CEO

Melissa Uhl
Chief of Staff

Nina Ali
Corporate Partnerships
Director

Mike Curtis
Managing Director, Finance

Susan Behm
Controller

Jamila Jarmon
In-house Counsel

Brenda Hearn
Office Manager

Benny Kim
Executive Assistant

STARTUP ACCELERATION

Ramsay Siegal
Managing Director, Accelerator

Kim Baker
Director of Water Innovation

Sara Chandler
Director of Innovation,
Equity & Access

Danya Hakeem
Director of Innovation,
Agriculture & Circular Economy

Danielle Harris
Director of Mobility Innovation

Nneka Uzoh
Director of Energy Innovation

STARTUP ACCELERATION

Sherrie Totoki
Director of Accelerator
Operations

Amanda Denney
Pipeline & Dealflow
Manager

Chandler Carlson
Senior Portfolio
Analyst

**Karina Soria
Mendoza**
Portfolio Fellow

Matt Logan
Partnerships Manager

Mike Jackson
Investor in Residence

COMMUNITY ACTIVATION

Aki Marceau
Managing Director,
Policy & Community

Tiffany Huynh
Director of External Affairs,
Hawai'i

Danicole Ramos
Government Affairs Analyst

Lauren Tonokawa
Managing Director,
Communications

Ian Chipman
Director of Content & Media

Marie O'Grady
Program Experience
Manager

FINANCE & OPERATIONS

COMMUNICATIONS



For Every \$1 Spent:

IN 2018

\$0.61

goes directly to our portfolio companies

\$0.31

goes to startup acceleration & community activation

\$0.08

goes to general & administrative expenses



Our Funders & Partners

share our mission of accelerating solutions to climate change and investing in communities.

We are grateful to you for making our work possible.

CORPORATES & INVESTORS

nationalgrid partners, ENGIE, NEXtera ENERGY, HITACHI Inspire the Next, SEVERN TRENT, CHUBU Electric Power, ACARIO, TEPCO, equinor, P&G, Vector, Orsted, Portland General Electric, ptt, Cummins, SK gas, centrica, HEI, SERVCO, AMERICAN Savings Bank, Hawaii Energy, ulupono INITIATIVE, CONSERVATION INTERNATIONAL

GOVERNMENT

Office of Naval Research, U.S. DEPARTMENT OF ENERGY, ONREL NATIONAL RENEWABLE ENERGY LABORATORY, htcd

PHILANTHROPY

Emerson Collective, Frost Family Foundation, EWING MARION KAUFFMAN FOUNDATION, HAWAII COMMUNITY FOUNDATION Amplify the Power of Giving



A Decade of...

Before we say goodbye, we wanted to mark a decade of deployment and working on this mission. Since 2009, we have been funding the deployment of technology solutions to climate change. After interviewing dozens of startups, investors, national labs, and others, we found there was a void in funding and resources to help startups achieve commercialization at the scale necessary to combat climate change, so we created an accelerator focused on helping climate-tech startups find customers.



2009

Funded our 1st **projects** in Hawaii

2012

Redesigned the way we fund projects to create an **accelerator focused on helping startups find customers**

2013

U.S. Office of Naval Research commits **\$30M** to Elemental

2014

Hawaiian Electric Industries becomes our **1st corporate funder**

2015

Funded 1st **international demonstration** project in Australia

2016

Raised our 1st **VC fund**, \$3M EEx Fund One

2017

Became Elemental Excelerator, in collaboration with **Emerson Collective**

2019

99 companies, 59 projects, \$36M of funding awarded to startups, and **10 exits**



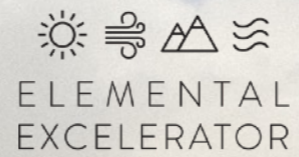
Funded the 1st deployment of electric vehicle chargers in Hawaii hotel alongside Better Place, Kyo-ya Resorts, and Sheraton in 2011



Stem announces its first behind-the-meter storage project with Hawaiian Electric, co-funded by Elemental in 2014



In 2018, we co-hosted an innovation trip to New Zealand with Vector, eight portfolio companies, and eight Global Partners.



MAHALO

We can't be all we can be without you. We all need each other. We are in this together. Thank you for your partnership and being part of this mission.