GLOBAL MPACT REPORT 2020

.....

.....

.......

.........

. . . .

.....

....

.. ..

....

.....

.....

:

....

NEW ENERGY NEXUS

NEXUS

Table of Contents

3
4
5
6
7
8
12
13
14
15
16
17
18
19
20



Letter From The Chief Energy Officer

As hard as it was for all of us. 2020 was also an electrifying year for New Energy Nexus. We grew and we got serious about scale. And serious scale is what will be needed of the climate solutions movement in this decisive decade. In many ways, COVID-19 came to teach us - in the clean energy game we talk about exponential curves and now we were living through one wherein the infections and deaths demonstrated what a rate of doubling can do in a matter of weeks and months. It is terrifving, sad and instructive. To boot, the politics of the year from Hong Kong to Atlanta, were raw and real. And not least. the reckoning with the need to be explicitly intersectional and anti-racist during this hour of need was a forcing function for us to advance our own journey with justice, equity, diversity and inclusion.

Yes, it was a tough year, but we came through it with more gusto and gungho people involved in our mighty mission to support diverse entrepreneurs to drive innovation and build equity into the global clean energy economy as it rises from the ashes of the pre-Covid, late capitalist era that we've been living through. And what we've learned about "flattening curves" in terms of rapid prototyping and iteration to supply chains from our friends in the vaccine business, we'll now apply to climate. I have never been so excited about our shot to fix the climate crises as today.

Our amazing team of 80 plus people in ten regions around the globe took our game of energy entrepreneur support and financial innovation to advance climate solutions to a whole new level. For many they are forging their field in a vacuum, in countries like Indonesia where there was very little by way of an energy innovation ecosystem before we came. While in the US of A we launched three new initiatives to take the crowded national game up a notch. All in all, we supported over 200 diverse entrepreneurs alobally in 2020! For example a voucher from the CalTestBed program will pay for Cuberg to test it's lithium metal battery technology at the Lawrence Berkelev Lab. Through our dedicated fund for early stage clean energy ventures in Indonesia we invested as the first large external investor into Java's premier solar sales platform. Blue. And then there were many others we supported with training, mentoring and more leverage than even those remarkable startups. There's so much more good work to read about in the pages of this Report - I hope vou find inspiration from it.

And why are we so delighted to be presenting this Impact Report to you? It's a document of the amazing efforts that our awesome team are making to measure and manage our impact. We took the opportunity in 2020 for a lot of internal work on how to live by our values. These are the behaviors and practices to ensure we are always seeking justice through the process of economic uplift afforded by distributed clean energy: that we are being resourceful, like the entrepreneurs we seek to support: and that we are living ubuntu, which means making the most of our global interconnectedness. But we were especially focused on the value of having impact to confirm that we are constantly honing our craft, starting to measure success comprehensively so that we can manage and optimize it.

This is our transparent record of that effort. And with it, and your support and feedback, we will do better again this year in 2021, supporting over 500 diverse entrepreneurs and speeding the global energy transition underway, so that we demonstrate the potential for a climate resilient world with abundance for everyone. Shine on!



What **Drives** Our Work

GHG emissions from energy production and consumption are a major contributor to climate change. At the same time, **energy demand is growing**, fossil fuels are on the rise, and **860 million people** are still **without access** to safe, reliable and affordable energy.



VISION

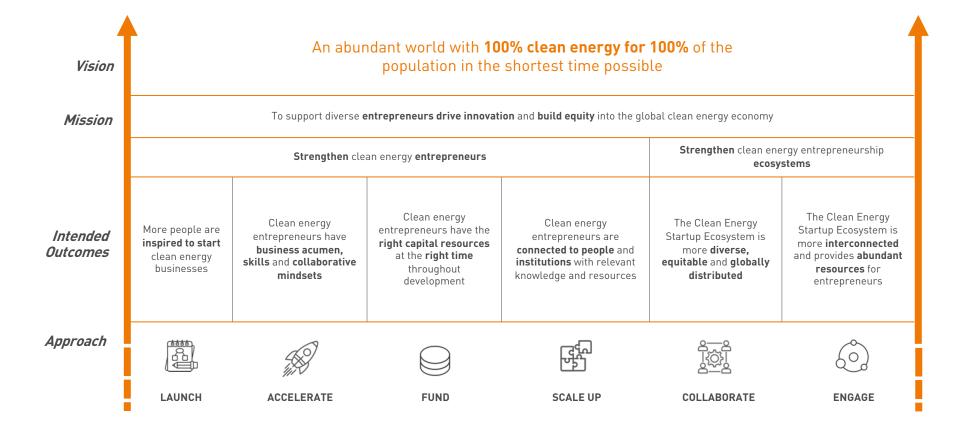
PROBLEM

MISSION

APPROACH

VALUES

New Energy Nexus's vision is of an abundant world with **100% clean energy for 100%** of the population, in the shortest time possible. And we believe startups are an essential ingredient in the clean energy transition due to their ability to innovate quickly, disrupt industries, and launch and scale rapidly. But there are currently **not enough diverse** and **thrivin**g clean energy **entrepreneurs** to match the scale of the clean energy transition. And innovators across the world **face significant hurdles** throughout their commercialisation journey New Energy Nexus mission is to support diverse entrepreneurs to drive innovation and build equity into the global clean energy economy. Combining our deep understanding of the clean energy sector with an expertise in launching and growing startups, we **equip entrepreneurs** with the **right resources** at the **right time**, and leverage our **strong network** of people and institutions who share our vision. We aim to do this while living values established as a community: Living Ubuntu Seeking Justice Being Resourceful And Having Impact



IMPACT MANAGEMENT

This report reflects our current progress as a global network in impact measurement and management. In 2020, we began the process of bringing together our standards and approaches for impact management so that we can better understand our global and local impact. We are on a journey and will continue to evolve and improve our approach. We believe it serves as a powerful tool for driving up standards, bringing us together across a global network, and improving outcomes for clean energy entrepreneurs, and the planet.

In achieving our Theory of Change, New Energy Nexus aims to improve impacts of clean energy businesses that are aligned with our vision of an abundant world with 100% clean energy for 100% of the population, in the shortest time possible.

I I Oblem

New Energy Nexus Global

Our Entrepreneurs and Enterprises

New Energy Nexus chooses to work with the technology and business model innovators who are bringing solutions that generate the following impacts, each of them moving us closer to 100% clean energy for 100% of the population, in the shortest time possible.

New Energy Nexus Vision	What impact is created?	Who is the impact created for?
An abundant world	Quality jobs created Local economic development Healthy communities	All workers and specifically: Employees from underrepresented backgrounds Female employees
With 100% Clean Energy	GHG emissions mitigated Clean energy generated Energy efficiency increased Alternatives are cost efficient	Everyone
For 100% of the Population	Equitably distributed and easily accessible clean energy options Households moving up the energy ladder Increase energy affordability	All energy users and specifically: Customers from underrepresented backgrounds Female customers Off grid customers
In the shortest time possible	Increase rate of commercialisation of new energy technologies and business models	Everyone Future generations



New Energy Nexus Global Impact Report

Discover some of the global innovations currently making this happen



Introduction to a Clean Energy Innovator: **Gricd**

Mission:

To provide reliable technology that bridges the trust gap in cold-chain.

Gricd (Gricd Integrated Services Limited) is a cold chain monitoring and logistics company based in Lagos, Nigeria. Gricd offers customers both a remote monitoring service for high-value agricultural products and pharmaceuticals, and a 'cold box' for modular transportation of cold chain goods on existing transportation infrastructure.

In West Africa, as well as across sub-Saharan Africa and South Asia, the challenge of bringing agricultural and pharmaceutical products to their final customer leads to significant product and revenue loss. Gricd is tackling this problem by using GSM networks to communicate crucial cold chain logistics information to buyers and sellers. From coolers that store medications and enable vaccination outreaches in remote locations, to cooling vans that transport harvest from the farm to the consumer, the cold chain is a crucial part of our lives from production to the last mil.

But with challenges such as unreliable power supply or using coolers and ice packs in humid weather, the cold chain needs reliable autonomous cold chain solutions throughout a product's journey. Starting from prototyping with a local gourd pot, we built a smart cold chain box that could help people keep their temperature sensitive commodities at regulated temperatures during storage and transportation.

Support from The Third Derivative, New Energy Nexus' **joint-venture** with the Rocky Mountain Institute

• From joining the Third Derivative program the company had the chance to meet relevant mentors and organisations that have been pivotal to growth of the business.

Startup Progress and Achievements

- Increase customer base by 25%
- Acquired SON MANCAP License

Since launching:

Curbed Losses by

or adopting organisations

Transported and tracked over **50,000** Temperature controlled medical products such as vaccines, viral samples. insulin, oxytocin etc.

The program has helped me change my thinking as a founder from local to global, the network is amazing and constantly challenges me to go the extra mile. Gricd CEO – Oghenetega Lortim

Introduction to a Clean Energy Innovator: **iHandal Energy Solutions**

Mission:

To help individuals and organisations **leverage their energy resources** and create a **better environment** for future generations.

iHandal's proprietary technology allows for hyper-efficient temperature control of buildings by capturing wasted heat and recycling it for heating and/or cooling needs. From baselining and designing to manufacturing and implementation, iHandal customizes each step of the process to meet the customer's exact specifications, providing a turnkey model for each setting. With a performance-based payment model, iHandal is able to guarantee savings for its customers with zero upfront cost.

Support from The Clean Fight, powered by New Energy Nexus

- **Deals with Corporate Buyers:** Focused on helping iHandal develop relationships with key decision makers to secure their first pilot in the United States
- **Relationships with Investors:** Introduced iHandal to leading investors in the US
- Strategic Support: Introduced to experienced clean energy marketing and business development leader to provide guidance on iHandal's go-to-market approach in New York States and the US
- **Expanded Network of Business Leaders:** Facilitating conversations within and beyond the cohort to help iHandal identify potential channel partnerships as well as market and regulatory requirements

Startup Progress and Achievements

- The Clean Fight has introduced iHandal to a number of potential pilot customers with conversations nearing LOI stage.
- iHandal is working with another member of The Clean Fight cohort on a potential comarketing arrangement whereby iHandal would help open the Asian market and get access to its partner company's channel relationships in the US
- iHandal has connected with the UL Labs representative for their region and has begun the certification process.

Since launching:





>400,000 Megawatt-hours

of Energy Consumption Avoided



200,000,000 tC02

avoided annually over the next decade

New Energy Nexus Global Impact Report

The Clean Fight has played a critical role in helping iHandal break into the New York market and scale our solution. Having already expanded across southeast Asia and the UK, we knew from experience that strong customer partnerships are the key to a successful entry. We are excited to be working with a number of The Clean Fight's corporate and investor partners, and are grateful for the strategic connections we've made with other members of the inaugural cohort

9

Introduction to a Clean Energy Innovator: **BLUE**

Mission:

To **reduce emissions in Indonesia** by helping consumers and businesses choose renewable energy technologies **at transparent** and **competitive prices**.

BLUE is a B2B service offering a wide-range of consulting and renewable energy contractor (EPC) services. The company also launched the B2C platform, <u>Warung Energi</u>, offering solar rooftop retail, consulting and construction service. Warung Energi offers an online marketplace where every product featured has gone through a quality assurance and testing process by BLUE qualified personel.

Support from New Energy Nexus Indonesia

- BLUE has joined our incubation and acceleration programs in both 2019 and 2020. Through the Smart Energy Program, BLUE/Warung Energi **received a prototyping grant** that enabled them to pilot "Jajan Energi", a prototype installation.
- They also received support in **Business Planning, Network Expansion, and Marketing** Strategy through mentoring from New Energy Nexus and professional mentors.
- BLUE more recently received an <u>investment from New Energy Nexus' Indonesia 1 Fund</u> to continue to support their strategic development over the next two years.

Startup Progress and Achievements

- The Pilot project led to identification of areas of **improvement** for the **technology** and **business model**.
- Co-Founders reported an increase in essential knowledge and skills in market strategy, business, and financial planning.
- The founders were **introduced to media** and featured on DAAI TV and other local media channels, providing valuable exposure.

Since launching





1 Community matched with CSR funding for solar



BLUE has received support from New Energy Nexus Indonesia throughout our early development as a company. We graduated from the incubation program to the acceleration program, and after some successes we are now supported through a direct investment. Each stage has significantly impacted our direction and success. For example, the prototyping grant early on gave our team the freedom to experiment and make improvements to our product that

make improvements to our product that gives us an edge in the market today!

Blue CEO – Abdul Karim

Introduction to a Clean Energy Innovator: **Rural Family Care (RFCare)**

Mission:

To be a leading organization **empowering women and Youth** through social business in the Rwenzori Highlands Region. RFCare focuses on **increasing access to clean energy technologies** through creating awareness on clean cooking and training of youth on **improved cookstove installation and repair**.

RFCARE retails clean energy technologies particularly improved cook stoves, briquettes, and water filters to increase access to safe drinking water. The products are primarily sold through organized community groups like Women's Groups and Village Savings and Loan Associations, and this is done through cash or flexible payments.

Through New Energy Nexus' ENVentures program, RFCare received **support** in:

- Business startup loan RFCare was a recipient of a seed loan of USD2,000 which they used to launch their business. As of 2020, they have grown through the ranks to qualify for our ENVenture Growth Accelerator loan fund.
- Capacity building- RFCare's team was a participant in one of our trainings which they say has improved how they conduct market surveys ahead of any product launch.
- Bookkeeping- RFCare is able to properly track their sales and expenses thanks in part to their use of our ENVision bookkeeping dashboard.

RFCare **progress** during the ENVentures program:

- They have cemented strong credibility among other energy access value chain actors in their district of Kasese opening up opportunities, most notably two contracts to supply improved cookstoves for an organization.
- As a result, they have retained four full time staff and multiple part time field agents.

So far, RFCare has:





1,200 Households Reached in Kasese District, Uganda RFCare has been able to work with communities in hard-to-reach areas in Kasese District, due the business Loans accessed from New Energy Nexus Uganda. The elderly are proudly cooking with an improved cook stove."

Biira Imelda Co-founder of RFCare

Incubator Programs

Lab Access

.

.

More people are inspired to start clean energy businesses	Clean energy entrepreneurs have the business acumen, skills and collaborative mindsets	Clean energy entrepreneurs have the right capital resources at the right time throughout development	Clean energy entrepreneurs are connected to people and institutions with relevant knowledge and resources	The Clean Energy Startup Ecosystem is more diverse, equitable and globally distributed	The Clean Energy Startup Ecosystem is more interconnected and provides abundant resources for entrepreneurs
Launch	Accelerate	Fund	Scale Up	Engage	Collaborate
Nurturing, finding and qualifying a pipeline of disruptive and diverse talents to innovate climate solutions	Tailored capacity building for entrepreneurs from startup to growth	Funding designed to plug the gaps experienced by clean energy entrepreneurs throughout their development	Tailored support, including capacity building, funding and connections, to entrepreneurs aiming for scale	Connecting stakeholders in both local and global clean energy startup ecosystems to promote conditions for startups to thrive	Working together across geographies to create global as well as local impacts for entrepreneurs
Through:	Through:	Through:	Through:	Through:	Though:
 Community events and webinars Online Startup School Energy Bootcamps Hackathons University Programs 	 Accelerator Programs Mentorship Network Access Demo Days 	 New Energy Nexus Seed Funds (debt & equity) Grant giving mechanisms Investor Matchmaking 	 Media Exposure Corporate Matchmaking Geographic Scaling Programs TestBed Opportunities 	 Networking Events Roundtable Discussions Ecosystem Reports 	 Global and Regional Events Global and Regional Programs Global Slack Community

While the New Energy Nexus network shares a vision, mission and high level Theory of Change, we emphasise the importance of localising these when applying the model in each geographic or thematic market.

Above is a selection of the solutions designed to fulfill our shared outcomes, and ultimately, our mission to support diverse entrepreneurs to drive innovation and build equity into the global clean energy economy. Based on the unique gaps and resources available in each market, each program applies a combination of both tried and tested solutions, and innovative program designs.

We are not afraid to test new program designs, measure outcomes for entrepreneurs, and scale those that are most successful across the network

New Energy Nexus' Global Reach

New Energy Nexus has adopted a network model in order to achieve our mission efficiently and at serious scale. The Network Effect (Metcalf's Law) is the theory that the value created by a network is the square of the number of nodes in that network. New Energy Nexus programs share a Vision, Mission and Theory of Change. In order to achieve our goals, each program is also autonomous and interdependent, meaning each team is better equipped to support each entrepreneur they work with.



Get To Know **Our Geos**

click on the country to go to **each country report**

















Third Derivative	Partner Geographies Dates Find Out More	: Rocky Mountain Institute : Global : Launched in Nov. 2020 : <u>https://third-derivative.org</u>	To find, fund, hone, and scale the world's most promising climate tech innovations by <u>bridging the four 'valleys of death'</u> — aligning investors, corporations, and market experts with startups to provide the resources and insights needed to achieve a 1.5C world more quickly	620 Startups from 61 countries applied to 1st cohort 46 Promosing companies selected
Electric Vehicle and Battery Challenge (EVBC)	Partner Geographies Dates Find Out More https//www.evb	: LG Energy Solutions & Hyundai Kia Motors : Global : Cohort runs Jun. 2020 – Feb. 2021 : atterychallenge.com	A global startup innovation program to accelerate startups building battery and electric vehicle technologies through strategic partnerships with industry leaders.	 240 Applications from 37 Countries 19 Startups accelerated 40+ research experts 19 commercial contracts in progress 200+ media articles
Climate Fintech Report: An Emerging Ecosystem Of Climate Capital Catalysts	Partner Geographies Dates Find Out More www.newenergy	: F10 Fintech Accelerator Program : China, United States, Europe : Released Dec. 2020 : /nexus.com/climate-fintech-report	Highlighting the crucial intersections between digital financial technology and decarbonization and using findings to launch the <u>Global Climate Fintech</u> <u>Accelerator</u> .	300+ Climate Fintech startups identified globally 700+ Report downloads from leading Banks, VCs Featured by Forbes, Finextra, Impact Alpha and more!
China Cleantech Podcast (Chinese Name: 中国生态创新)	Partner Geographies Dates Find Out More	: Southern Asset Management : China and United States : Launched Nov. 2020 : <u>www.chinacleantech.co</u>	To bring critical stories of green entrepreneurs and intrapreneurs in China to an English-speaking audience in order to eliminate the misunderstanding of China caused by misinformation of some Western media.	2,512 Plays 6 Episodes 5 Guest Speakers
Accelerate Energy Series	Partner Geographies Dates Find Out More	: 20+ speakers from 10+ countries : North America, Africa, Asia, & the Pacific : Oct. – Nov. 2020 : <u>AES 2020 on Youtube</u>	To answer the question: How do we accelerate the global clean energy startup ecosystem to be diverse, inclusive, and economically empowering?	12 Events

Our Collective Impact in 2020

New Energy Nexus Global Impact Report

202

Startups supported

34% Energy Efficiency,
28% Generation,
17% Storage,
17% Distribution,
5% Financial Products

11% Concept Stage,
76% Startup Stage,
8% Growth Stage,
5% Scale Stage

Ľ

Programs

2,973

\$7m

Invested in ventures

SHIP.40

Jobs created by startups

Startups representing

countries

Our **B.R.A.V.E.** Goal and Strategic Plan

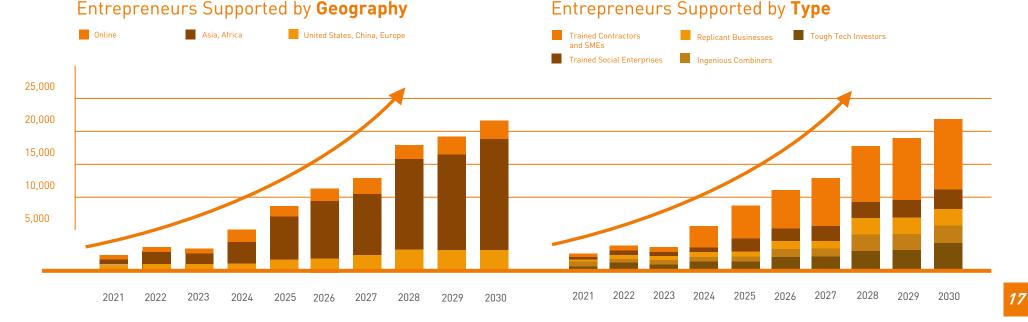
In 2020, New Energy Nexus' Board approved a strategic growth model for the decade that we call our xPlan because it is going to "take us exponential", to achieve our B.R.A.V.E. goal of supporting 100,000 startups by 2030. Through a networked organisation infrastructure we will catalyse a movement of entrepreneur support programs that will take us into new geographies and adjacencies, alongside the energy technology markets we have historically worked in. This means that in 2021, we will support over 500 startups globally - up from 200 in 2020. And in 2022, we need to shift gears again, with 1000 startups in our plan; and so on.

Our focus moving forward will be on geographies mostly in Asia and Africa. This is driven by the outsized urgency to deploy solutions to regions with growing populations and improving economic conditions, and the resulting increase in energy demand. These regions are currently experiencing the greatest gap in the ecosystem support organisations needed to address the demand of a clean energy transition. New Energy Nexus aims to address this by strengthening local, clean energy entrepreneurship ecosystems that can support the launch and growth of many more companies, social enterprises and other formations to drive the transition.

Nonetheless, New Energy Nexus' origin is in the support of early stage tough tech solutions for clean energy in the USA. To transition to 100% clean energy the world needs more innovations and we will continue to provide essential support to this group of innovators. Even more growth in our activities will be seen in adjacencies including training around known bundles of solutions like energy efficiency, solar and storage plus the financing of the capital expense required for these. We need contractors, fintech engineers and financiers to deploy what we already have. This needs to be done at speed and at scale, and we are going to need far more clean energy companies to create the impact that we're looking for globally.

That's why we have set ourselves a B.R.A.V.E. target to support 100,000 entrepreneurs of many kinds by 2030 - we are going to need them to get the job done.





Financial and **Donor** Spotlight

Why support us with a bequest?

"Climate change is the biggest threat to our children's future. Legacy donations are a way to ensure we are supporting organizations at the frontlines of fighting climate change beyond our time on the planet."

-Anonymous bequest pledger

With thanks to our supporters!

"Investing in the solutions for climate change and the transition off fossil fuels to using renewable sources to drive our entire economy represents the greatest wealth generating opportunity of this generation."

-Thomas van Dyke

Make a Donation: <u>https://donorbox.org/newenergynexus</u>

2019 Financial Recap:



What's Next For New Energy Nexus?

Be part of accelerating the global clean energy transition by supporting innovators and doers:



Fund:

Invest in clean energy innovation ecosystems and entrepreneurs



Partner: Partner with us to shape future entrepreneur support initiatives



Network:

Join our <u>Slack community</u> of clean energy innovators and supporters



Donate: Make a donation to support climate solutions -<u>https://donorbox.org/newe</u> <u>nergynexus</u>



Innovate:

Get support along your journey from our local and global programs



New Market Adjacencies, Financial Innovation, and More Equity

New Market Adjacencies

15 years ago, around the time New Energy Nexus started as the California Clean Energy Fund, we had to invent a whole lot of new stuff: cheap LED lighting, solar design software, electric vehicles that worked, for example. Now we have many solutions and we need to get them out there in the many markets that matter to the carbon content in the atmosphere. This will involve training many more contractors to get into the game and helping financiers find new ways to support customer adoption of new technologies. In coming years we'll run a series of experiments to work out how to support new energy entrepreneurs so that we serve 100,000 more this decade.

Financial innovations

A critical piece of the energy transition is debt financing of deployment which allows the high capital expense of new energy technologies to be defrayed as an operating expense. This has been a secret to the success of the solar industry since the dawn of power purchase agreements and it will be necessary to advance similar financial innovations around the world with all of the solution technologies that we are innovating. As a result, our business at New Energy Nexus includes spawning financial innovations, which we have always done and will lean into even more in coming years.

Equity

Across the board, our work aims to advance justice in energy outcomes. We aim to address the historical inequalities in the energy industry by uplifting folk, particularly those left behind by fossil fuels. We do this with financial support and capacity building to ensure that the leadership, ownership and wealth-building opportunities of the clean energy transition accrue to those who will be most impacted by climate change and who have borne the brunt of historic energy industry impacts.

The People That Make It All Possible





Outcome: The Clean Energy Startup Ecosystem is more interconnected and provides abundant resources for entrepreneurs.

Inspired by New Energy Nexus mission to **support diverse entrepreneurs** to drive innovation and build equity into the clean energy economy all around The Globe?



Reach out to: Danny Kennedy, Chief Energy Officer, USA / Oakland, <u>danny.kennedy@newenergynexus.com</u> Sarah Roberts, Director of Development, Netherlands / Amsterdam, <u>sarah.roberts@newenergynexus.com</u> Christina Borsum, Chief Financial Officer, USA / Oakland, <u>christina.borsum@newenergynexus.com</u>

Learn more about New Energy Nexus :

🌐 in 🖪 🎔 🗅

Donate

