

NEW ENERGY NEXUS

GLOBAL IMPACT REPORT 2024

Backing climate entrepreneurs
where they're needed most



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LETTER FROM THE CEO

Reflections from Henri van Eeghen
Chief Executive Officer



When I joined New Energy Nexus midway through 2024, I stepped into a movement already in full flight. Our team, partners, and entrepreneurs had built something extraordinary: a global network proving, every day, that the clean energy transition can be fast, fair, and deeply rooted in community.

Over two decades, this organization has grown from a California-based public benefit fund into the world's largest non-profit, clean energy entrepreneurship ecosystem. In 2024, we entered a new chapter — not just in leadership, but in strategy. We're doubling down on what we know works: decentralized, bottom-up climate action led by diverse entrepreneurs. And we introduced four cross-cutting themes to guide our work and focus our impact: New Energy Skills, Just Batteries, Women in Climate, and Financial Innovation. This includes our Southeast Asian climate tech fund, NEX Ventures, with the ambition to grow it into a US\$100M+ fund.

Each of these is a lens on a deeper truth: the energy transition must be built by and for everyone. From the young solar technician in the Philippines, to the woman-led agri-energy startup in the Mekong Delta, to the battery recycling scientists in Western Australia — we're witnessing a new generation of leadership emerge. Our role is to back them, remove barriers, and create ecosystems that enable their success.

We do this not because it's charitable, but because it's catalytic. When we support local innovators, the ripple effects are profound.

In 2024 alone, NEX-backed entrepreneurs created thousands of green jobs, expanded energy access across under-resourced communities, and deployed climate solutions that avoided millions of tons of carbon emissions. Nearly 60% of these entrepreneurs last year came from communities that are traditionally excluded (such as women, rural-based, low-income). We're proud of this, but there's much more to do.

Looking forward to 2025, our own decentralization journey is a critical part of this transformation. By shifting power, resources, and decision-making to our chapters and countries, we're modeling the kind of distributed leadership the world needs. This isn't just an operational change — it's a philosophical commitment to trust, proximity, and equity.

To our funders, friends, and partners: thank you. Your belief in our mission fuels the work of thousands of changemakers across the globe. In this decade of decisive climate action, our collective job is clear — to speed up the transition, broaden its benefits, and ensure that those closest to the problem are empowered to lead the solution.

**The clean energy economy is already here.
Now we must make it work for everyone.**



ABOUT NEW ENERGY NEXUS

ABOUT NEX

New Energy Nexus is the world's leading clean energy ecosystem builder.

With over two decades of experience and teams embedded in 12 countries, we provide the capital, tools, and connections that climate entrepreneurs need to turn bold ideas into real-world solutions.

From solar startups in Southeast Asia and battery tech in California, to women-led solar distributors in rural Uganda—we're building a more just, resilient, and 100% clean energy future, powered by entrepreneurs everywhere.

Our Vision

An abundant world with **100% clean energy for 100%** of the population, in the shortest time possible.

Our Mission

We support **diverse clean energy entrepreneurs** to drive innovation and build equity into the global clean energy economy.

Our Goal

We build locally-led, globally-connected ecosystems that accelerate thousands of climate entrepreneurs **to reduce emissions and expand access to clean energy.**

Our Impact



Reducing emissions



Sustainable economic growth



Increasing energy access



Inclusive clean energy economies



Connecting innovation ecosystems

THE CHALLENGES WE'RE ADDRESSING

The climate crisis demands new ideas, new actors, and new systems. Entrepreneurs are leading the way.

Despite record growth in renewable energy, the world remains dangerously off track to meet emissions targets set by the Paris Agreement. The IPCC warns that current policies put us on course for over 2.5°C of warming, a future marked by intensified droughts, floods, and extreme heat — with devastating consequences for under-resourced communities.

At the same time, the traditional models of climate action are faltering. International negotiations struggle to deliver ambitious commitments. Climate finance flows are falling short by trillions annually. Economic uncertainty is undermining long-term planning. In this landscape, top-down approaches are not enough.

It's clear that we need to disrupt the status quo. At New Energy Nexus, we believe entrepreneurs are the critical agents of change in making that happen.



So, how do we unlock the potential of climate entrepreneurship? In every market, innovators struggle to access early-stage capital, technical support, and the networks needed to scale. Fossil fuel interests, policy uncertainty, and rigid financing structures create additional headwinds.

These challenges grow even sharper for underrepresented founders. Women, for instance, receive less than 3% of global venture capital — even less in emerging markets — while rural entrepreneurs often face higher costs, weaker infrastructure, and limited access to mentorship and growth.

In the Global South, the barriers are even more acute: in 2021, just 8% of energy transition investment reached emerging markets, despite surging energy demand and escalating climate vulnerability (IEA) in those very regions.

What's missing is an ecosystem to support thriving climate entrepreneurs. That's where we come in.

> WHAT'S THE SOLUTION?

Backing diverse entrepreneurs is the fastest, smartest way to accelerate innovation and build equity into the clean energy economy.

Across the world, entrepreneurs are building businesses that cut emissions, power off-grid homes, create jobs, and grow local economies, often in places that big institutions overlook.

They are deploying proven technologies faster, more flexibly, and more inclusively, while also developing the innovations we still need. In fact, the IEA estimates that around 35% of the emissions reductions required to reach net zero by 2050 will depend on technologies that are not yet commercially available.

Perhaps most importantly, entrepreneurs decentralize climate action. They shift agency into the hands of local actors — especially in the Global South — ensuring that solutions are owned by the very communities most affected by climate change. This not only accelerates emissions reductions, but also builds economic resilience, equity, and long-term capacity where it's needed most.

At New Energy Nexus, we exist to unlock the potential of these entrepreneurs.

We've spent 20 years building the programs, partnerships, and financing vehicles that help them launch, grow, and thrive, especially in regions with the most to gain from clean energy innovation.

WHY CLIMATE ENTREPRENEURS?

Agile and risk-tolerant, entrepreneurs challenge the status quo.

They are often the first to spot opportunities in under-served or overlooked markets, designing context-specific solutions that larger institutions either miss or are too slow to pursue.



WHAT WE DO

We design programs to spark climate entrepreneurship and accelerate the deployment and adoption of climate solutions.

From ideation to investment readiness, our work spans the full innovation pipeline: providing world-class training, funding, partnerships, and technical support that entrepreneurs need to thrive. Our approach is built on four pillars: Launch, Accelerate, Fund, and Connect.

115

Startup & business support programs

962,540

Event & program participants

To date, we have delivered 115 startup and business programs (26 in 2024 alone), and reached nearly 1 million program and event participants worldwide.



Launch

Programs designed to inspire new clean energy solutions & businesses.

- Bootcamps
- Hackathon
- Certificate/Educational programs



Accelerate

Providing entrepreneurs with the training, mentorship, & networks that help them scale.

- Accelerators
- Incubators
- Challenges and competitions



Fund

Provide catalytic capital—from grants & results-based financing to blended vehicles.

- Impact funds
- Grant & voucher programs
- Loan programs



Connect

These are activities that bring ecosystem players together to accelerate the growth of startups and remove barriers for entrepreneurs.

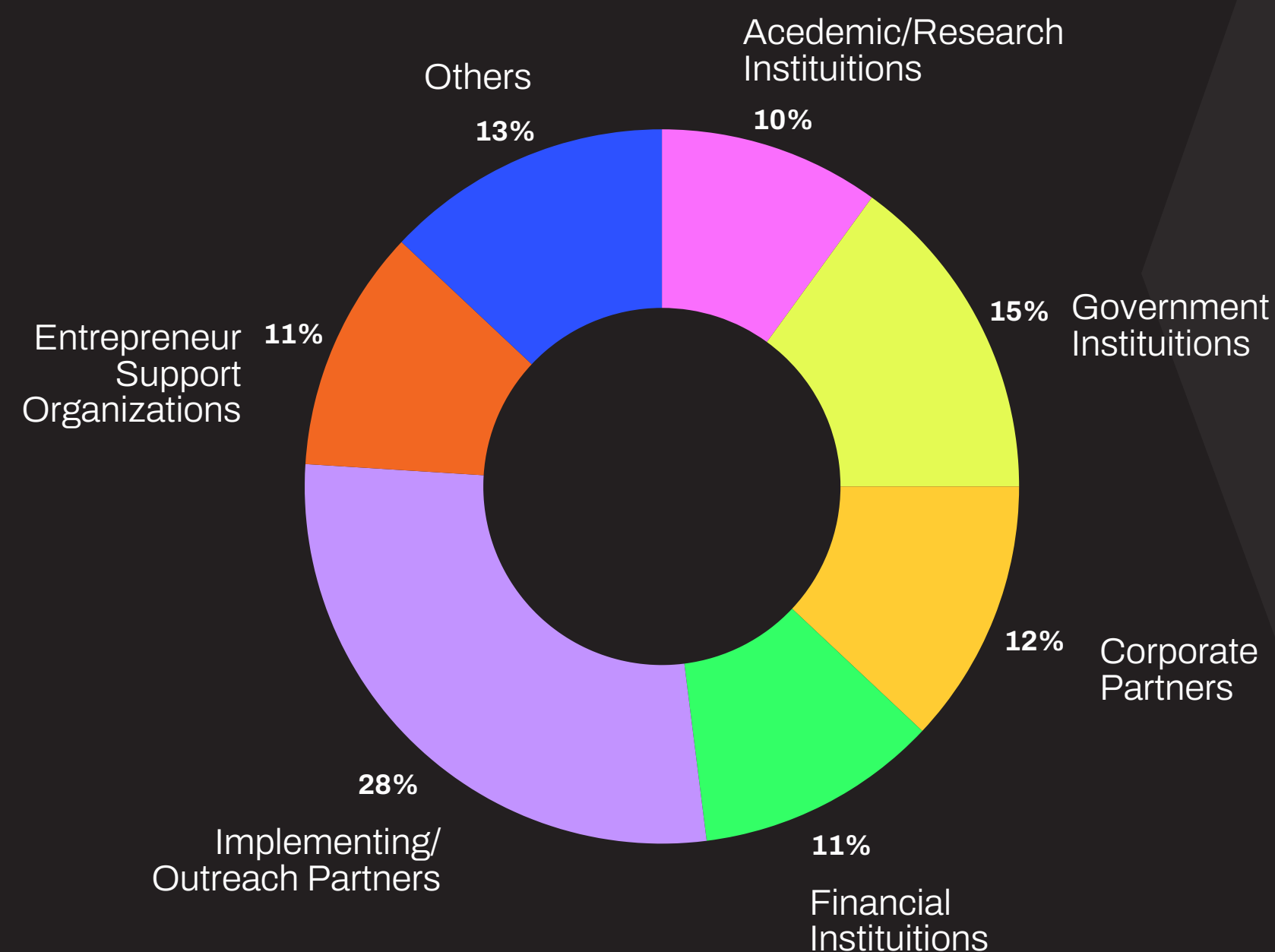
WHAT WE DO

Entrepreneurship success takes a village. To scale climate tech startups requires a concerted effort across the public and private sectors, to pilot, test, de-risk, finance, and build.

That's why we have engaged more than 573 stakeholders in 2024 alone, building the coalitions needed to drive systemic change.

Our power to convene such diverse partners is rooted in the expertise of our local teams across 12 countries and our deep sectoral knowledge.

573 strategic stakeholders in 2024



OUR REACH IN 2024

01

Audience reach on
NEX channels

250,000

02

Program & event
participants

72,684

03

Program
applicants

1,907

04

Entrepreneurs
supported

1,085

05

Startups &
businesses
supported

261

In 2024 alone, we reached hundreds of thousands of people across the climate innovation ecosystem. This funnel is central to our strategy: combining grassroots and digital outreach with targeted, strategic support across the full innovation journey—from learning the basics of entrepreneurship to scaling a clean energy business.

TAILORED FOR IMPACT

We tailor our programs to the needs of each local clean energy ecosystem. This graph shows the number of entrepreneurs we support at different stages of their growth, across the countries where we operate.

In countries with emerging clean energy ecosystems, like Indonesia or the Philippines, we focus on building a pipeline of aspiring entrepreneurs and incubating new business ideas.

In more mature markets, such as China or New York, we support growth-stage startups to scale, access capital, and accelerate market adoption.



*In Uganda, our program focuses on turning Community-Based Organizations into clean energy businesses, which is why the focus here is on early-stage clean energy entrepreneurs.

LOCAL SOLUTIONS, GLOBAL REACH

The regions we work in are strategically selected based on a number of factors: our potential and unique impact, current and projected energy use, and the opportunity to grow an inclusive and diverse clean energy ecosystem.

New Energy Nexus California •

• The Clean Fight
New York

New Energy Nexus
in the UAE
in partnership with Hub71

New Energy Nexus
in Pakistan
in partnership with
Renewables First

New Energy Nexus Thailand

• New Energy Nexus China

• New Energy Nexus Philippines

• New Energy Nexus Vietnam

• New Energy Nexus Indonesia

New Energy Nexus Ventures
based in Singapore

New Energy Nexus in Australia •
in partnership with Energy Lab

New Energy Nexus in Nigeria •
in partnership with Clean Tech Hub

New Energy Nexus Uganda

New Energy
Nexus in India
in partnership with
Climate Collective

PARTNERING FOR IMPACT

We collaborate with mission-aligned organizations in regions that are pivotal to the clean energy transition — combining our global experience with their deep local insights to deliver high-impact programs for climate entrepreneurs.

Together with partners like EnergyLab (Australia), Clean Technology Hub (Nigeria), Hub71 (UAE), and Renewables First (Pakistan), we design and run initiatives tailored to each ecosystem, unlocking opportunities for entrepreneurs where innovation and investment are most needed.

Australia

(Energy)^{Lab}

Nigeria



Pakistan

RE
RENEWABLES FIRST

United Arab
Emirates

HUB71
ABU DHABI'S TECH ECOSYSTEM

OUR HISTORY

2004

California Clean Energy Fund (CalCEF) established

CalCEF was launched to spur investment in California's clean energy economy, starting as a US\$30 million public benefit investment fund created via PG&E's bankruptcy settlement.

2008

Launch of CalCEF Innovations

An independent 501(c)3 non-profit organization.

2012

CalCharge established

A trade association for Californian battery startups.

2017

Launch of New Energy Nexus Southeast Asia

With support from GIZ, the German development agency.

New Energy Nexus China established

Co-founded Free Electrons

A global energy startup accelerator that connects clean energy startups with utility companies.

2016

Launch of CalSEED

A program to support early-stage California clean energy startups bring their concepts and prototypes to market.

Launch of New Energy Nexus

New Energy Nexus becomes the operating name for the organization's expanding footprint.

Partnership in India

New Energy Nexus and Climate Collective partner to run India's first Solar Hackathon.

2018

Launch of New Energy Nexus in Thailand & Indonesia

2019

Launch of New Energy Nexus in Vietnam & the Philippines

Expansion in Uganda

New Energy Nexus and ENVenture merge to form New Energy Nexus Uganda, expanding our footprint into East Africa.

2020

New Energy Nexus launches The Clean Fight in New York

A flagship accelerator helping growth-stage clean energy startups scale up in New York.

Launch of Third Derivative in partnership with RMI

Accelerating deep tech climate solutions.

2024

Partnership with Renewables First in Pakistan

The two organizations join forces to boost Pakistan's climate tech ecosystem, with programming set to launch in 2025.

2023

NEX COP28 Climate Tech Startup Accelerator

The first program at a COP to accelerate early-stage climate tech startups from around the world.

New Energy Nexus launches programming in the UAE

In partnership with Hub71.

2022

Expansion in Nigeria

In partnership with the Clean Technology Hub, based in Abuja, Nigeria.

Launch of Supercharge Australia

A partnership with EnergyLab to accelerate energy storage solutions in Australia.



OUR IMPACT

HOW WE MEASURE IMPACT

Measuring impact in entrepreneurship is complex and unfolds over time, especially as innovations progress along the S-curve of adoption.

We're in the early stages of building a robust Impact Measurement and Management (IMM) system. To date, our metrics have focused on outputs—such as the number of entrepreneurs supported and events held—but we are shifting toward tracking longer-term outcomes.

Our emerging IMM framework will capture the deeper impact of our work: how we enable entrepreneurs to thrive, reduce emissions, and build more equity into the clean energy economy.

Photo: Esther Mbabazi

NEW
ENERGY
NEXUS

2024 GLOBAL IMPACT REPORT

Cumulative data up to & including 2024

962,540

Event & program participants

9,956

Entrepreneurs

1,483

Startups & businesses



Reducing emissions



Sustainable economic growth



Increasing energy access



Inclusive clean energy economies



Connecting innovation ecosystems

OUR IMPACT STARTUPS & BUSINESSES*

Supporting more climate solutions
than ever before

1,483

Startups & businesses
(total supported through incubator,
accelerator, scale, or funding
programs)

US\$84 million

Distributed
(includes grants, loans,
investments, and vouchers)

57%

**Entrepreneurs from
traditionally excluded
communities**

in 2024

US\$4.7 billion

Mobilized

8,301

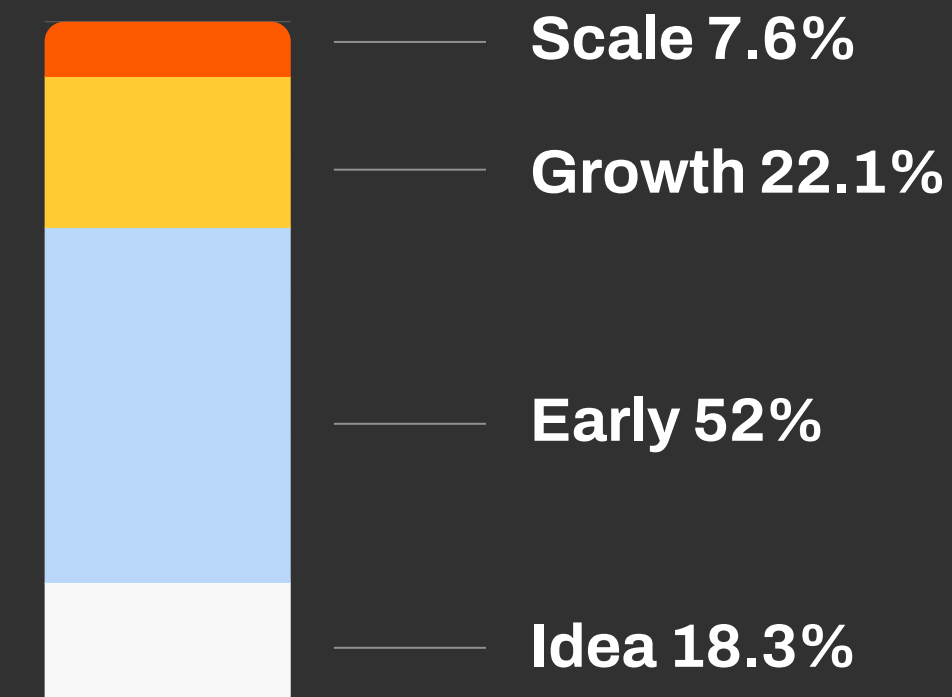
Green jobs
created by startups

66

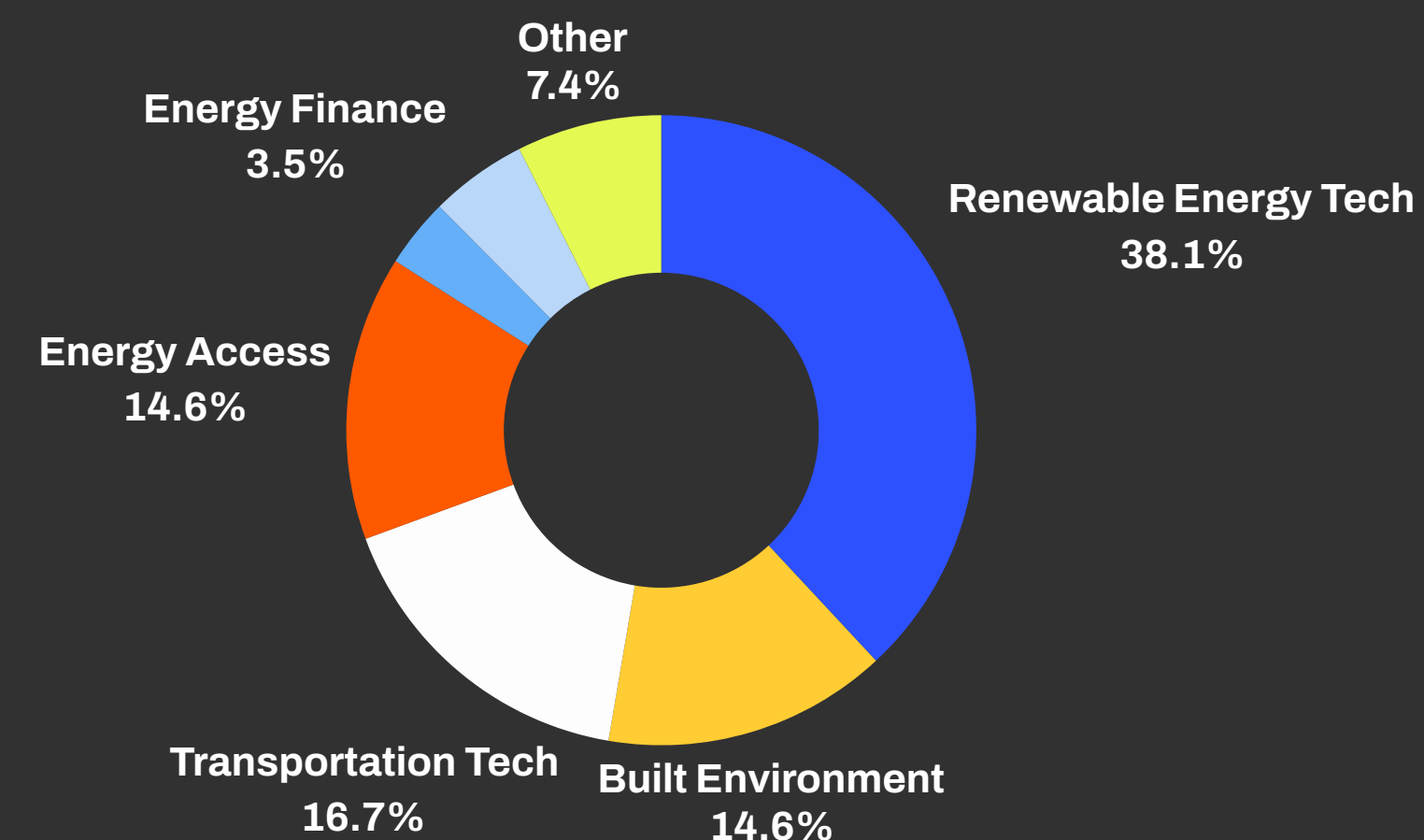
Average NPS*

for startup support programs
*Net Promoter Score
Above 50 is considered excellent
according to Bain & Company

STARTUPS BY STAGES



STARTUPS BY SECTOR





OUR CROSS-CUTTING THEMES

We focus our work through four strategic program themes,
where entrepreneurial solutions can shift entire systems.

NEW ENERGY SKILLS

Equipping the workforce to power the transition

The clean energy transition is surging ahead—but in many parts of the world, the workforce to support it isn't. According to IRENA and the ILO, renewable energy jobs could triple to 42 million by 2050, yet current training and education pathways are not keeping pace.

The gap is especially stark in emerging markets across Africa and Asia, where the need to create green jobs is matched by a shortage of skilled labor.

And globally, only 32% of renewable energy jobs are held by women—underscoring the equity gap. Without targeted, inclusive skills training, we risk slowing the clean energy transition when we need it most.

Our Approach

Our New Energy Skills strategy builds inclusive talent pipelines for the clean energy economy through technical training, entrepreneurship support, and career readiness. We focus on equipping youth, women, and under-served communities with the skills to lead and thrive in the transition.



1,700

Graduates from all
New Energy Skills
programs

Our Programs

- › **New Energy Academy** (Philippines, Indonesia): Online and hands-on certification for solar professionals, with 1,121 learners and 337 certified to date. 50% of graduates reported working in the solar industry or launching their own business.
- › **SolarSTEP** (Thailand, Philippines): Practical training for solar MSMEs & rural entrepreneurs.
- › **Uganda Green Skills**: Bootcamps & mentoring for community-based organizations delivering clean energy solutions in off-grid communities.
- › **NexGen Vietnam**: Internships and leadership development for youth entering the clean energy workforce.
- › **Youth Entrepreneurial Accelerator** (California): Career exposure for K-16 students in frontline communities near Lithium Valley.
- › **Online Startup School** (Indonesia, Philippines): Web-based courses for youth starting clean energy ventures.
- › **Philippines Entrepreneurship 101**: Hybrid training on energy fundamentals & startup business models.

NEW ENERGY SKILLS

Solution Spotlight

Solar entrepreneur Jimmy Ricohermoso, founder of SolarXEnergy, installs solar panels for a client. Photo from SolarXEnergy

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2024 GLOBAL IMPACT REPORT

Jimmy Ricohermoso | Philippines

NEW ENERGY ACADEMY ALUMNUS

After years working overseas, electrician **Jimmy Ricohermoso** returned to the Philippines and set his sights on solar. While self-studying, he discovered New Energy Academy, which offered online-to-offline courses certified by national educational bodies. This helped him refine his skills and gain enough confidence to launch a business.

Within a month after graduating, he launched SolarXEnergy. Over the past year, his solar engineering, procurement, and construction company has **installed 20kWp** for residential clients in three cities. With a growing pipeline across Luzon, they are targeting to install 30kWp every month—carving out space in the growing Filipino clean energy industry.



“The difference with studying at New Energy Academy is that you have more confidence in taking on solar installation projects... It's not only a great training experience, but it's also beneficial if you want to learn how to start a business.”

Jimmy Ricohermoso, Founder, SolarXEnergy

WOMEN IN CLIMATE

Unlocking leadership where it matters most

Women are on the frontlines of the climate crisis—but remain underrepresented in the solutions. Women hold only 32% of renewable energy jobs and receive less than 3% of global climate venture funding. In many of the regions where NEX operates, women face persistent structural barriers—from unequal access to capital and networks to gender bias in policy and education systems.

This isn't just a justice issue. It's a climate and innovation imperative. Women entrepreneurs design inclusive solutions, build resilient businesses, and reinvest in their communities. When they lead, the impact multiplies.

We're proving that when women lead climate innovation, everyone wins.

Our Approach

Our Women in Climate initiative puts equity at the core of climate action. Through tailored support across four pillars—Launch, Accelerate, Fund, and Connect—we empower women to overcome systemic barriers and grow their clean energy businesses.

Our Programs

- › **Matangi Bali Project**: Structured pathways to entrepreneurship for women in Indonesia.
- › **Bali Women Leaders Network**: Peer mentorship, policy advocacy, and investor connections.
- › **Deltaccelerate** (Vietnam): A gender-responsive accelerator for climate-smart agribusinesses, which saw 102% average revenue growth across its portfolio in a year.
- › **Women in Climate Entrepreneurship** (India): Programs supporting early-stage, women-led startups to commercialize faster.
- › **Results-Based Financing** (Uganda): Capital for women-led ventures delivering last-mile clean energy solutions.



32%

Entrepreneurs supported in 2024



33%

Women-led startups in 2024



102%

increase in revenue for women-led startups in our Vietnam program

WOMEN IN CLIMATE

Solution Spotlight



Ima Rida, Magi Farm

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2024 GLOBAL IMPACT REPORT

Magi Farm | Indonesia

BALI WOMEN LEADERS NETWORK

In Indonesia, food waste constitutes 40% of landfill content, and on the island of Bali, its mismanagement is a particularly visible problem. **Led by Indonesian entrepreneur Ima Rida**, Magi Farm uses Black Soldier Fly larvae to transform food waste into nutrient-rich compost.

Their on-site food waste upcycling system enables businesses and households to drastically reduce landfill waste.

Joining the Bali Women Leaders Network programs, Magi Farm received funding for a pioneering, community-focused pilot project.

Now, they are scaling to service and hospitality businesses across the island, mitigating over 55MT of emissions.



“This collaboration with [NEX] has expanded our network. This chain of networks is valuable to us, allowing us to connect with stakeholders, catalyze progress, and achieve even more together.”

Ima Rida, Co-founder & CMO of Magi Farm

FINANCIAL INNOVATION

Because climate capital should work for everyone

Every climate solution needs capital to scale. But money mostly flows to the few, not the many. Entrepreneurs in emerging markets, women founders, and community-driven startups are routinely shut out by traditional investors—and that’s slowing down the transition.

At New Energy Nexus, we believe innovation in finance is just as important as innovation in technology. That’s why we’ve made financial innovation one of our four strategic pillars, where we design and manage financial products that move capital into the hands of those who need it most.

Our Approach

We’re not just funding startups—we’re shaping markets. From results-based financing to blended funds and credit guarantees, we support climate entrepreneurs to access the right kind of capital at the right stage of their growth.

Our Programs

- › **NEX Ventures:** Catalytic funds accelerating early-stage climate tech in Southeast Asia, with ambition to grow into a US\$100M+ fund.
- › **Indonesia Fund I:** Pioneering climate venture fund for Indonesian startups. It has supported one acquisition and helped companies achieve over 426,000 tCO₂e in actual emissions reductions, while unlocking over US\$125M in capital.
- › **EV Guarantee Facility:** A global coalition building consumer credit tools to increase electric mobility adoption in India and the Global South.
- › **Debt Financing:** New Energy Nexus manages a debt facility that supports clean energy lending in India through cKers Finance, and is a referral partner for the Los Angeles Cleantech Incubator (LACI) Debt Fund.
- › **Climate Fintech Accelerator** (Global): Supporting digital solutions that democratize climate finance.



US\$31.9 million

Distributed through our Financial Innovation programs



US\$1.52 billion

Follow-on funding to startups & businesses



FINANCIAL INNOVATION

Solution Spotlight

Xurya Daya | Indonesia

INDONESIA FUND 1

High upfront costs have long blocked businesses in Indonesia from switching to solar, slowing progress on climate goals and energy affordability. Xurya Daya solves this with an innovative zero-upfront-cost rooftop solar rental model, enabling commercial and industrial clients to access clean power without capital barriers. Xurya is scaling fast, deploying over 170 projects, and mitigating over 225,000MT of emissions since we first supported them.

New Energy Nexus, through its **Indonesia 1 Fund**, co-invested alongside East Ventures, Saratoga, and Schneider Electric in its US\$21.5 million Series A round — the largest Series A funding round ever raised by a clean energy startup in Indonesia. They have also received extensive support through programs we operate in Indonesia.

Emissions Mitigated

IN METRIC TONS

225,674 CO2e Mitigated
(2021-2024)



3,000+

Equivalent number
of cars displaced



“With the Series A, we aim to accelerate the energy transition in Indonesia by investing more in the development of technology and human capital.”

Eka Himawan, Managing Director of Xurya Daya Indonesia

JUST BATTERIES

**The battery boom is coming.
Let's make it just.**

Advanced batteries are the linchpin of the energy transition. From stabilizing renewable grids to electrifying transport, they enable the shift to a 100% clean energy economy. But how we build this industry matters as much as how fast we scale it.

At New Energy Nexus, we believe battery innovation must be just, inclusive, and community-led. Today, the battery supply chain is dominated by a few countries and companies, with little accountability to communities, workers, or the environment. Battery recycling and reuse are underinvested solutions. And left unchecked, the race for minerals and manufacturing could replicate the injustices of the fossil fuel era.

Our Approach

Our Just Batteries initiative supports startups across the battery value chain—from extraction to recycling—while shaping an innovation ecosystem rooted in equity, access, and sustainability.

Our Programs

- › **Supercharge Australia:** Accelerating battery tech and circularity in one of the world's largest lithium-producing countries. Participants in the inaugural Challenge raised over US\$21.29 million in funding. Delivered with EnergyLab.
- › **Powering Prosperity** (California): Building a just supply chain and innovation ecosystem around the Salton Sea's geothermal lithium resource.
- › **The Clean Fight** (New York): high-impact support for growth-stage companies, helping to close the adoption and access gap in New York.
- › **LGES Battery Challenge:** Global competition sourcing next-gen battery startups, with battery industry leader LG Energy Solution.
- › **EV Open Innovation Challenge:** Matching EV charging solutions with major automakers like Hyundai and Kia.



116

Battery startups
supported



US\$8.6M

Distributed to
battery startups

JUST BATTERIES

Solution Spotlight

Renewable Metals | Australia

SUPERCARGE AUSTRALIA

Most existing processes to recycle batteries are polluting and inefficient. Renewable Metals is fixing that.

Their breakthrough technology recovers over 95% of valuable materials—including lithium, cobalt, and graphite—without toxic “black mass”. And they do this at 20–30% lower cost than standard battery recycling.

Renewable Metals won the **Supercharge Australia Innovation Challenge** – a program run by New Energy Nexus and EnergyLab to accelerate high-potential battery startups.

Through the program, Renewable Metals gained expert mentorship, investor exposure, and corporate partnerships.



“[The Supercharge Australia Innovation Challenge] has created great momentum for our current capital raise.”

Luan Atkinson, CEO of Renewable Metals

JUST BATTERIES

Solution Spotlight



WeaveGrid | California, USA

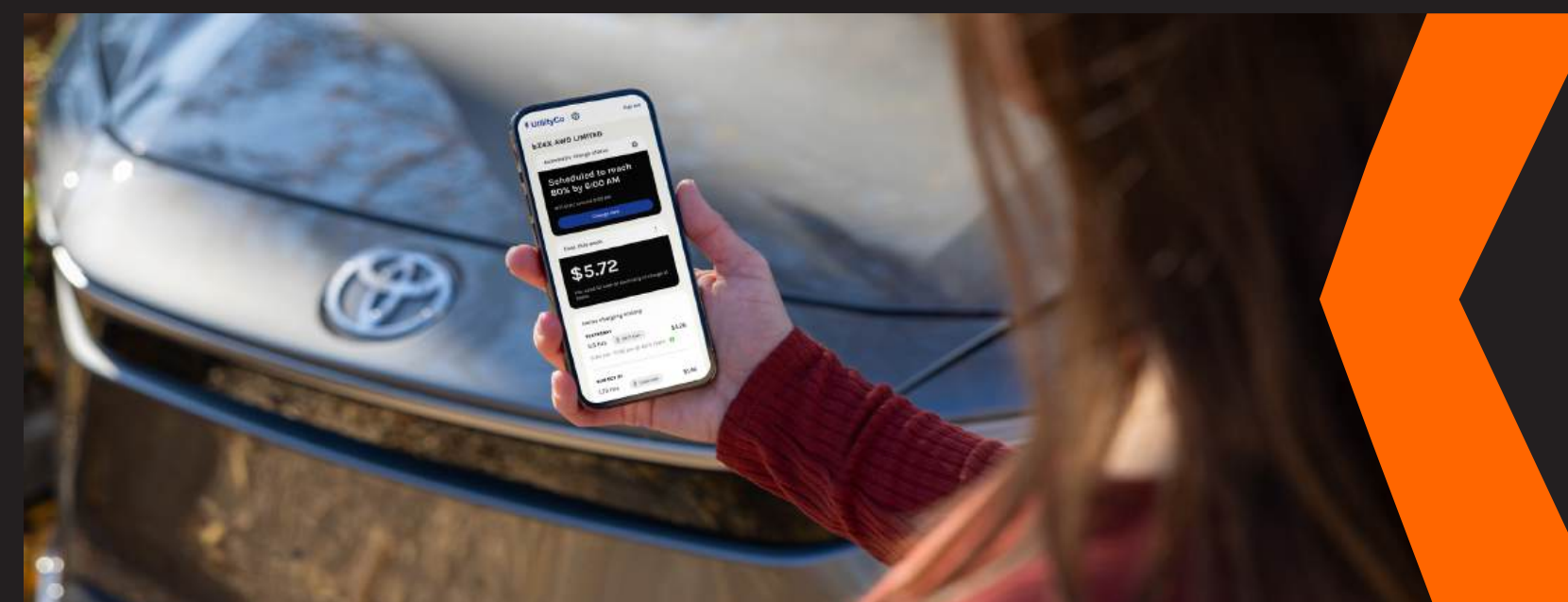
EV OPEN INNOVATION CHALLENGE

WeaveGrid is transforming EV charging into a scalable clean energy solution. Its data-driven platform connects EVs, utilities, and automakers to optimize charging for cost, grid stability, and sustainability.

By integrating real-time telematics and grid data, WeaveGrid charges when electricity is cleanest and cheapest.

WeaveGrid participated in our **2021 EV Open Innovation Challenge**, launching pilot projects with Hyundai and Kia to scale EV adoption across North America.

They recently secured strategic funding from Toyota's growth fund, Woven Capital, and Hyundai Motor Group, and are now supporting utilities serving more than 40% of EVs in the United States.



“[The Challenge] was a fantastic opportunity that helped us plant the seeds for the commercial partnership with Hyundai, that eventually led to their strategic investment last year.”

Zona Liu, Head of Finance at WeaveGrid



SOLUTION SPOTLIGHTS

Case studies from each of our country and chapters, building solutions to reduce emissions and increase energy access.

SEPION

Sepion combines the latest in nanoscience, polymer chemistry, and cell engineering to deliver lithium-metal batteries that extend electric vehicle range by 40% and reduce energy costs by 15%.

Its breakthrough, proprietary membrane technology protects lithium during charging and discharging while being specifically designed to integrate with lithium-ion manufacturing infrastructure, dramatically lowering the barriers to market entry. Last year, they also developed an AI-driven liquid electrolyte that reduces fire risks in EVs.



The Sepion Technologies team.

“CalSEED was an instrumental program supporting Sepion’s early stages finding product market fit and retiring technical risk...New Energy Nexus genuinely cares about supporting climate focused entrepreneurs...”

—Peter Frischman, CEO

Support from New Energy Nexus

New Energy Nexus supported early de-risking of Sepion’s lithium-metal membrane product through CalSEED’s concept award and later through the prototype award.

This capital helped Sepion retire enough technical risk to successfully close an oversubscribed Series A in November 2021 and attract Solvay as a strategic investor.

Potential Emissions Mitigated

IN METRIC TONS

1.43 million

(2025-2030)



19,407

Equivalent number of cars displaced

SOLAR RUN ENERGY



“New Energy Nexus provided a global platform at COP28 which opened up new connections and access to capital partners. Thanks to the connections and exposure, we are reaching more off-grid communities”

—Li Xia,
Solar Run Energy

Li Xia grew up in rural China without electricity—a formative experience that sparked her lifelong mission to bring power to those who live without it. In 2016, she founded Solar Run Energy, a company delivering clean, affordable solar solutions to off-grid communities, particularly across sub-Saharan Africa. From simple solar lights replacing harmful kerosene lamps to full home systems powering appliances, her startup has transformed daily life for millions.



Youth in marginalised communities using solar-powered tablets preloaded with educational content.

Solar Run Energy’s impact

In 2022, Li launched Solar Media, an initiative that equips remote villages in Kenya with solar-powered tablets pre-loaded with educational and vocational content. The project has already empowered over 3,000 people with tools for learning, farming, health, and entrepreneurship.

With support from New Energy Nexus, Li secured mentorship, access to capital, and a global stage to amplify her vision through participation in the NEX COP28 Climate Tech Accelerator program.

Emissions Mitigated

IN METRIC TONS

1.79 million

CO2e mitigated
(2023-2024)



24,369

Equivalent
number
of cars displaced

KAZAM

“It takes years to crack a utility company but we got this opportunity being part of the New Energy Nexus program. You should start looking out for programs at NEX, I can assure you that you'll either end up getting a pilot, new customers, or even make some friends.”

—Akshay Shekar,
Co-founder, Kazam

Born from a vision to make clean mobility more accessible, Kazam was founded by two passionate entrepreneurs: Akshay Shekar and Vaibhav Tyagi.

What began as an ambitious idea has grown into one of the country's most impactful EV charging networks—smart, affordable, and designed for everyone, from two-wheelers to commercial fleets.

With over 50,000 chargers deployed already, Kazam is breaking infrastructure barriers and making EV ownership more practical and widespread across India.



Kazam's mobile app makes EV charging seamless and user-friendly—managing payments, and syncing with the server automatically for a hassle-free experience.

Support from New Energy Nexus

Through our 2022 ElectronVibe program, Kazam partnered with an Indian electric utility to tackle real-world EV infrastructure challenges, earning first place in the EV Infrastructure Management Track. They later joined our 2024 Decarbonise Thailand Symposium to explore corporate partnerships for expansion in Southeast Asia.

That same year, Kazam raised US\$8 million in Series A3 funding to grow its charging network and tech capabilities.

Emissions Mitigated

IN METRIC TONS

35,310

CO2e Mitigated
(2022-2024)



480

Equivalent number
of cars displaced

YOUTH POLICY HACKATHON

“While I’m thrilled that our team won, I’m even more grateful for the knowledge and networks we’ve gained through the NEX’ [RE]Power Hackathon, especially the intensive discussions we had with our mentors and industry experts.”

—Nain M. Farchan
from the winning 3GE Team

Despite being on the frontlines of the climate crisis, young Indonesians rarely have a say in the energy policies shaping their future. That’s why we flipped the script.

In 2023, New Energy Nexus hosted Indonesia’s first-ever Youth Policy Hackathon to spotlight fresh ideas from future leaders. The competition brought together 70+ young changemakers across the archipelagic country to design policies that could accelerate a just energy transition.



Nain M. Farchan [left] and Elmaira Ferlita S [right]

The winning policy proposal

The winning team, 3GE, addressed major challenges in Indonesia’s clean energy Public-Private Partnerships (PPPs). They identified key issues, including a lack of transparency, persistent corruption, unclear risk-sharing mechanisms, and insufficient incentives that hinder private sector participation in renewable energy projects.

Their proposal called for improving governance, clarifying roles between public and private actors, and introducing stronger incentives to make clean energy investments more appealing. The team’s solution aimed to strengthen PPP frameworks and unlock collaboration.

Their proposal was shared with policymakers as part of New Energy Nexus’ ongoing youth engagement efforts.



BEDROCK ENERGY

“Heating and cooling buildings is the largest energy expense in real estate, and geothermal HVAC can cut that energy bill in half, improve resilience, and reduce air pollutants for residents by 90%.”

—Joselyn Lai,
Co-founder & CEO

Bedrock Energy is making geothermal heating and cooling viable for buildings in dense cities, through a proprietary drilling and tech platform that cuts cost, space, time, and risk by 3–5 times over. The company was named one of America’s Top Greentech Companies in 2024 by TIME and Statista.

In early 2025, Bedrock raised US\$12 million in Series A funding to advance and expand their technology.



The Bedrock Energy team. Photo from the Bedrock Energy website.

Support from New Energy Nexus

Bedrock Energy joined our New York program, The Clean Fight’s Food Service cohort, focused on decarbonizing the storage, distribution, and retail of food.

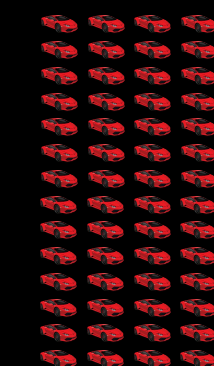
In addition to matchmaking opportunities, expert insights, and bespoke support services, Bedrock became eligible to receive up to US\$125,000 to implement their demonstration project in New York State.

Potential Emissions Mitigated

IN METRIC TONS

212,499

Potential CO₂e Mitigated
(2025-2030)



2,887

Equivalent number
of cars displaced

HIVE ENERGY PH

Hive Energy PH provides portable solar generators, integrated battery storage, and solar installations for backup power and expanded energy access.

Their clean energy products reduce carbon emissions while providing underserved communities, students, and remote workers with reliable power sources.



Hive Energy PH installs a 1.7kWh solar energy system for an off-grid community in 2021, then their largest project.

“Prior to the program, I was not confident about the idea. Now, I am confident that I can enter the market.”

—Joseph Amiel Camingal,
CEO & Founder

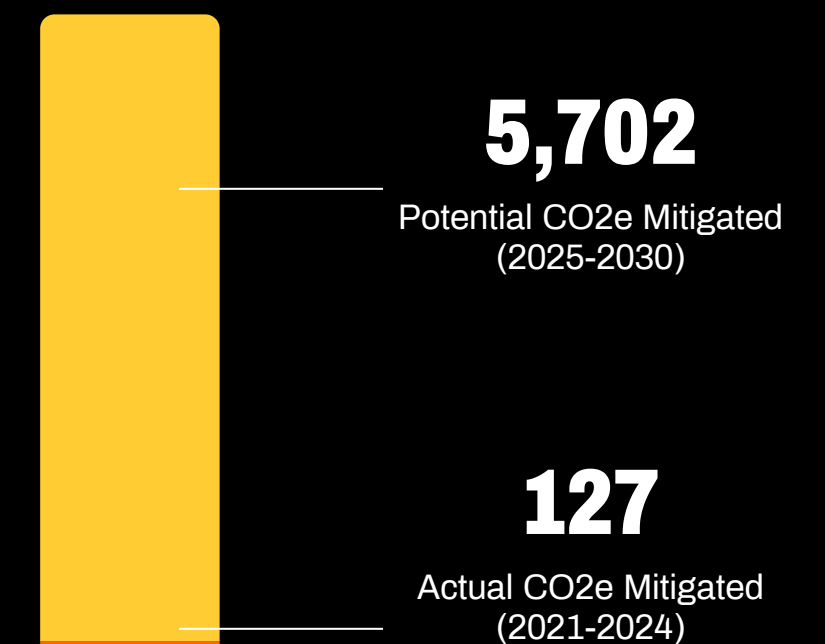
Support from New Energy Nexus

Hive Energy founder Amiel joined our online course in July 2020, sparking his idea for a portable energy backup solution. Six months later, he joined our Startup Acceleration Program, gaining key skills – from marketing to finance – to grow his startup.

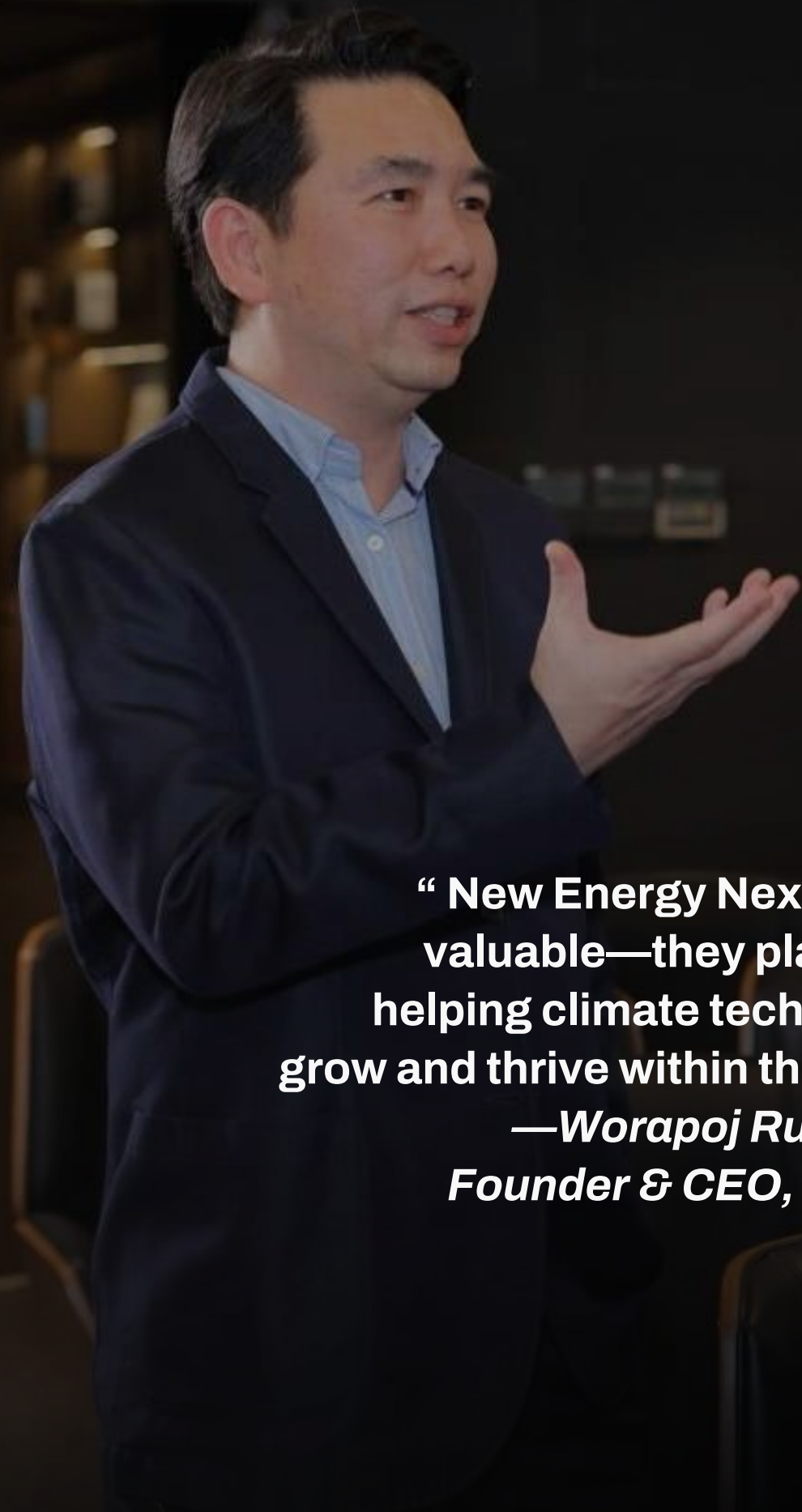
Amiel is also joining NEXAccelerate Philippines in 2025 to further scale his clean energy business and expand access to reliable, sustainable power.

Emissions Mitigated

IN METRIC TONS



SOLUTION SPOTLIGHT THAILAND | CHOSEN DIGITAL



“ New Energy Nexus has been so valuable—they play a vital role in helping climate tech entrepreneurs grow and thrive within this ecosystem.”
—*Worapoj Ruenrerngwong, Founder & CEO, Chosen Digital*

Chosen Digital is leading the charge in future energy innovation in Thailand. Founded in 2022, they specialize in intelligent energy management and EV charging solutions. By integrating innovative hardware and software, Chosen empowers users to efficiently manage, store, and trade energy.

Their vision is to establish themselves as a global innovator in EV energy aggregation technology.



Worapoj Ruenrerngwong, founder at Chosen, speaking at the ‘Decarbonize Thailand Symposium 2024’

Chosen Digital’s impact

Chosen Digital’s EV Energy Aggregator and Virtual Power Plant have reduced energy costs at EV charging stations. They earned global recognition, winning the top prize at Startup Terrace Taiwan and placing in the top five in the Vietnam Innovation Challenge, awarded by the Prime Minister.

They have collaborated with organizations including the Provincial Electricity Authority in Thailand to pioneer next-generation energy landscapes, including energy trading and virtual power plants.

New Energy Nexus Thailand, in partnership with True Digital Park, co-hosted the Decarbonize Thailand Symposium 2024, where Chosen Digital was spotlighted among over 20 leading climate tech startups. This platform enabled Chosen to connect with key industry stakeholders and potential collaborators.



SAFEPLAN

“Working with NEX’ ENventure [program] has enabled our organization to add new products to the market and achieve a new partnership with Amped Solar Company as their local brand agent in Uganda”
—Daniel Akena
Program Manager

Safeplan Uganda (SAPU) is a community-based organization distributing affordable, high-quality products such as energy-efficient cookstoves, solar lamps, and solar home systems.

SAPU trains youth and women to assemble and sell these products, from which they earn commission. They have sold over 5,000 clean cookstoves, generating over US\$5,000 in revenue. SAPU also distributes solar lamps across the country, providing 500+ in northern Uganda in December 2024 alone.



A woman and child in Masindi town, Uganda, use a solar lamp from Safeplan.

Support from New Energy Nexus

There are over 20,000 community-based organizations (CBOs) and 15,000 Village Savings and Loan Associations (VSLAs) in Uganda. We leverage these networks to distribute clean energy and “Productive Use of Energy” (PUE) products in off-grid, last-mile communities.

Under our Results-Based Financing model, SAPU received a loan of US\$1,900 in 2019, after which it graduated to a second-tier loan of US\$2,983.

SAPU staff also benefited from financial literacy training through the ENvision application provided by New Energy Nexus.

BENKON

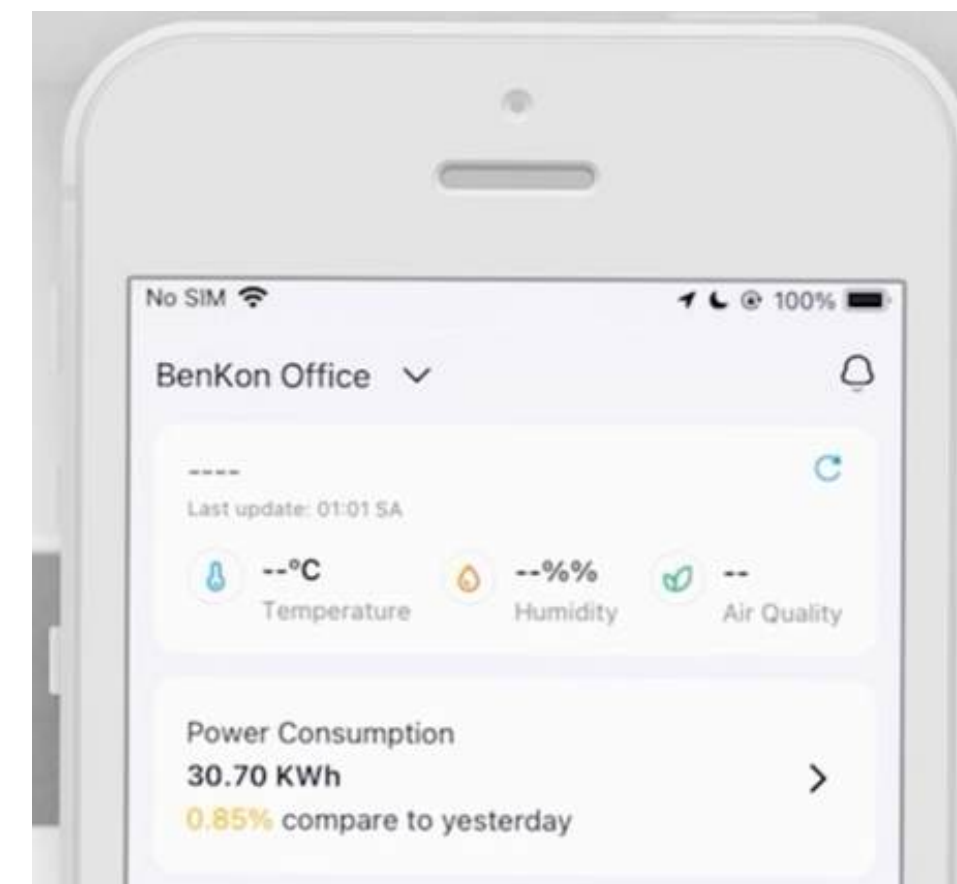
“Thanks to NEX’s connections, BenKon has received interest and collaboration opportunities from both domestic and international organizations, which has opened up valuable chances for investment and partnership.”

**—Taddy Truong,
Co-founder at BenKon**

Driven by a deep sense of environmental responsibility, founders Taddy Truong and Dung Bui set out to tackle one of the world’s biggest hidden energy drains—AC systems.

Founded in 2020 in Ho Chi Minh City, BenKon uses AI and IoT to make air conditioning systems smarter and more energy-efficient.

Their flagship innovation, BenKon SmartAir, allows users to monitor, control, and optimize air conditioning through a mobile app, using AI to cut energy use without sacrificing comfort.



BenKon’s smart AC controller that learns user habits and tracks real-time energy consumption. Powered by AI, it automates control to maximize energy savings.

BenKon’s impact

Through initial projects across 91 commercial stores and 291 AC units across Vietnam, they measured an average 12% reduction in energy consumption. In another project spanning 13 locations and 230 units, they cut energy use by 20%—demonstrating the real potential of smart, scalable climate tech to drive meaningful efficiency gains.

Their product, BenKon Smart Air, has already helped retail and hospitality businesses significantly reduce both energy consumption and costs.

Through our Vietnam Energy Innovation Exchange program, under the framework of the USAID Vietnam Urban Energy Security initiative, BenKon gained critical mentoring and matchmaking with four corporate partners.

OUR PEOPLE

Staff



OUR PEOPLE

Staff



OUR PEOPLE



Board members



PETER DU PONT



IAN ROGOFF



JANET DALZIELL



JON FOSTER

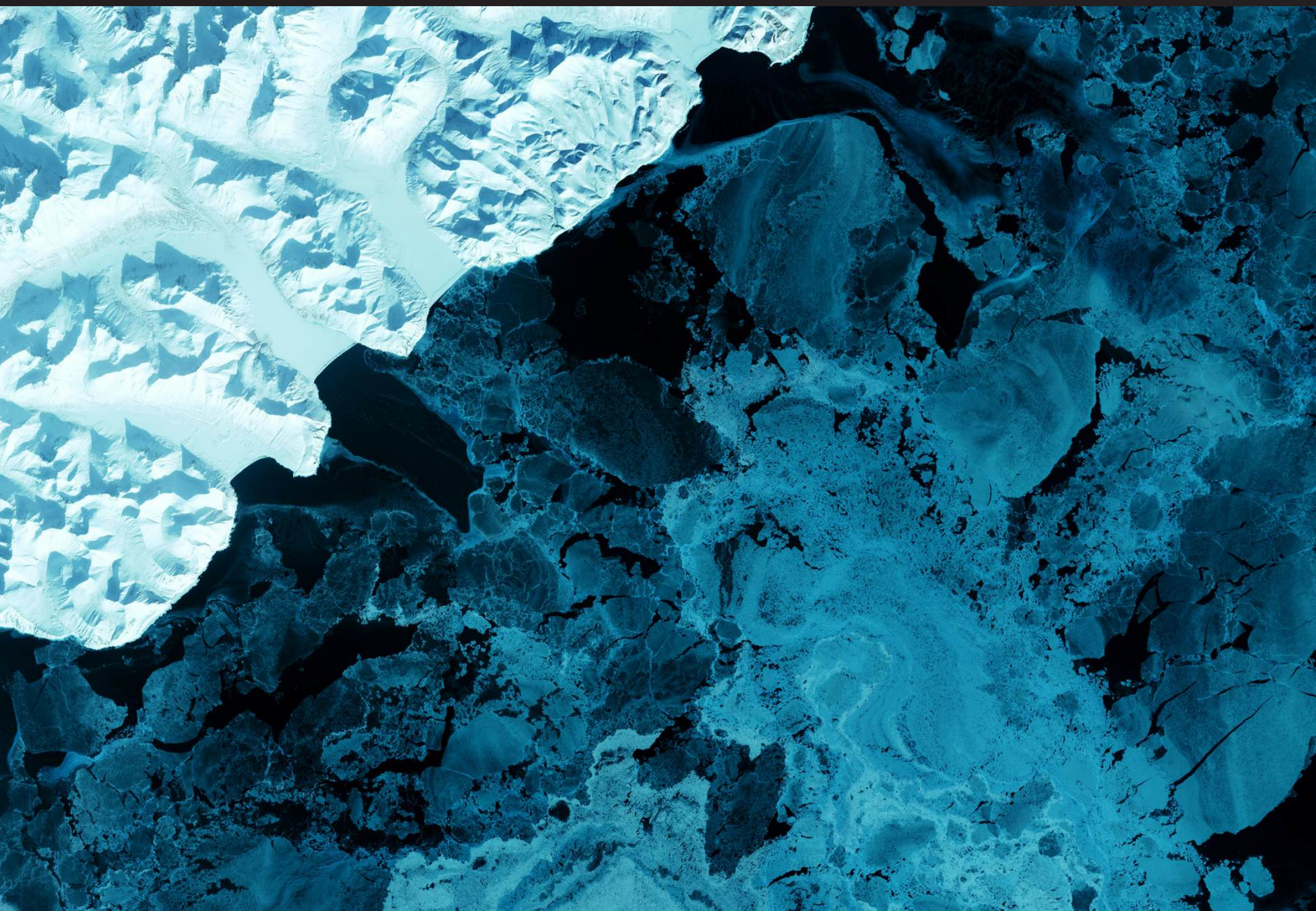


RICHENDA VAN LEEUWEN



MICHEL GELOBTER

HOW TO GET INVOLVED?



Empower climate entrepreneurs and accelerate the global energy transition with us.

New Energy Nexus is dedicated to supporting diverse clean energy entrepreneurs who are building real solutions for a cleaner, more equitable future. With a global network spanning over 10 countries, we help startups scale breakthrough technologies that bring clean energy to the communities where and when they need it most.

Your support will:

- Fund clean energy solutions in under-served regions
- Build inclusive ecosystems that connect innovators, investors, and local leaders
- Unlock the potential of clean energy to drive jobs, resilience, and climate action.

Together, we can scale the technologies that move us closer to net zero, and ensure no community is left behind.



For more information contact :
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