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LESI Presentation

February 9, 2022



We are on a mission to redesign the systems at the root of climate change.

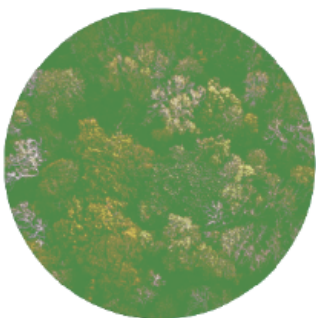
Elemental is a non-profit that was founded in 2009. We fill two gaps:

1. Funding first-of-a-kind projects for climate technologies to deploy in real communities.
2. Embedding equity & access into everything climate

Neither are sufficiently served by the market, and both are fundamental to addressing climate change with the urgency it requires.

Elemental Portfolio

We invest across 5 interconnected systems that are key drivers of greenhouse gas emissions.



Energy

CREATE A 100% CLEAN
ENERGY SYSTEM

45%

of GHG emissions

Agriculture

CREATE A REGENERATIVE
FOOD SYSTEM

18%

of GHG emissions

Water

ENSURE CLEAN DRINKING WATER
AND SUSTAINABILITY OF WATER USE

6%

of GHG emissions

Mobility

CREATE A 100% CLEAN AND
EQUITABLE TRANSPORTATION SYSTEM

16%

of GHG emissions

Circular Economy

DESIGN OUT WASTE AND
POLLUTION FROM OUR ECONOMY

15%

of GHG emissions

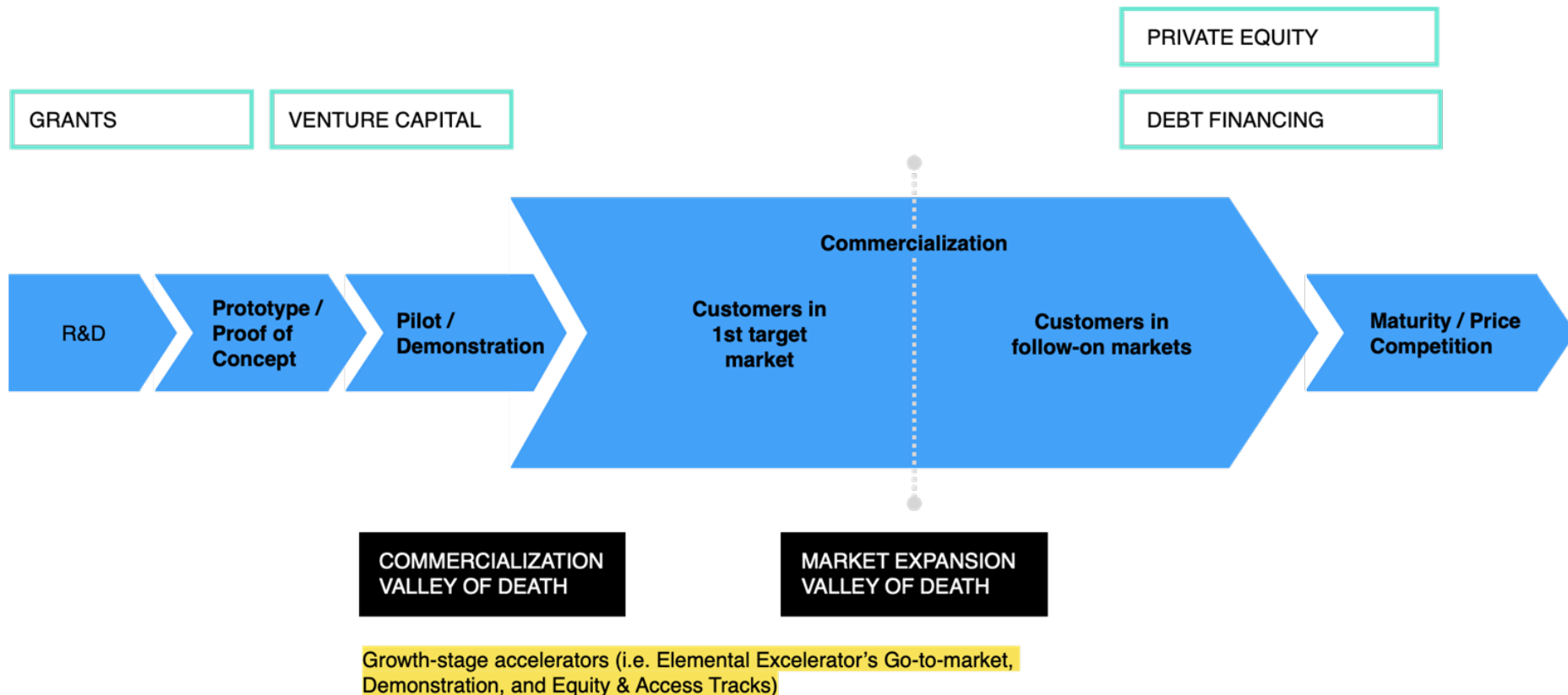
Elemental Portfolio

We work with our portfolio companies through a three-track accelerator ... and beyond

	STRATEGY TRACK	PROJECT TRACK	GLOBAL TRACK
Funding from Elemental	\$200,000	\$500,000	\$300,000
Geography	Global	Hawaii & California	Global
Work we do together	Coaching to drive commercialization and equity & access inflection points	Project deployment to go deep in communities, supported with community engagement and policy work	Project deployment support to drive global expansion
Duration	9-month intensive	Projects deployed in 16 months	Projects deployed in 16 months
Paying it forward	Startups donate warrants or issue SAFEs to Elemental to benefit the non-profit and future entrepreneurs		

A global force: All alumni become lifelong contributors to our vibrant community. They join our communities of practice, win prizes for new deployments, and contribute to regular summits. >







**Insights-driven
distributed energy
aggregation software**



Our Why



Help the world reach full energy independence



Make a positive impact on climate change



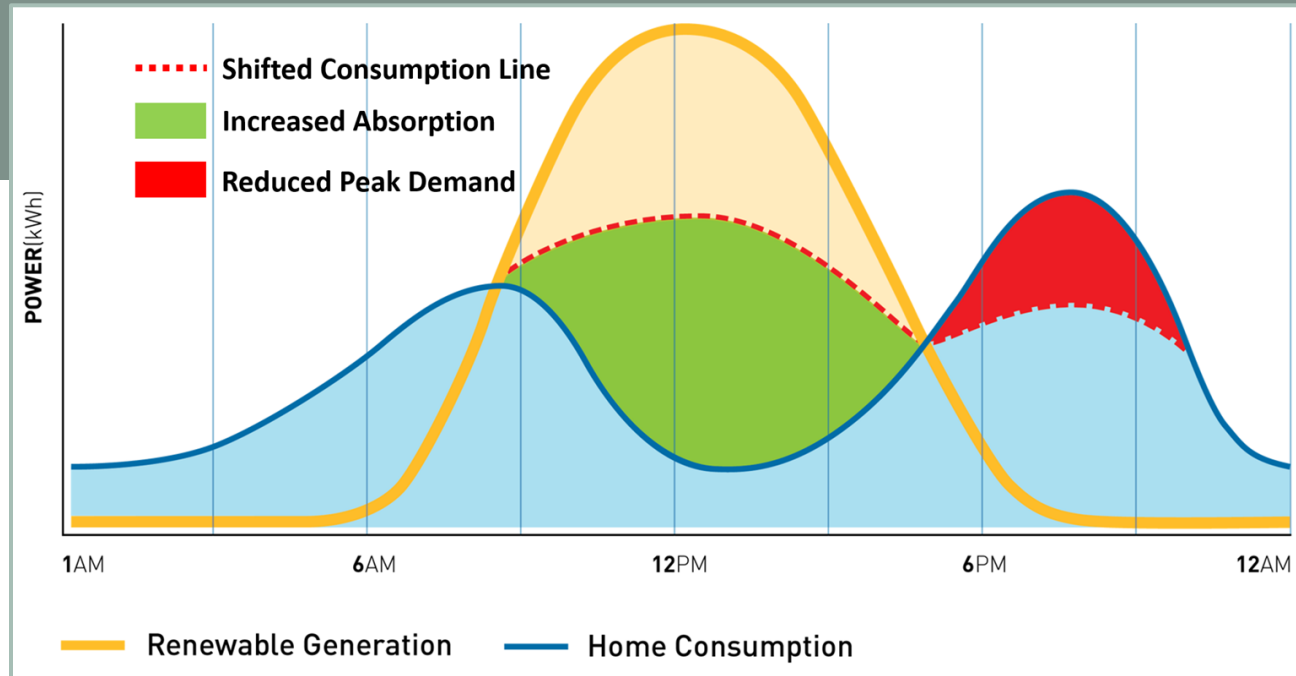
Provide renters and low-income residents a chance to make a difference



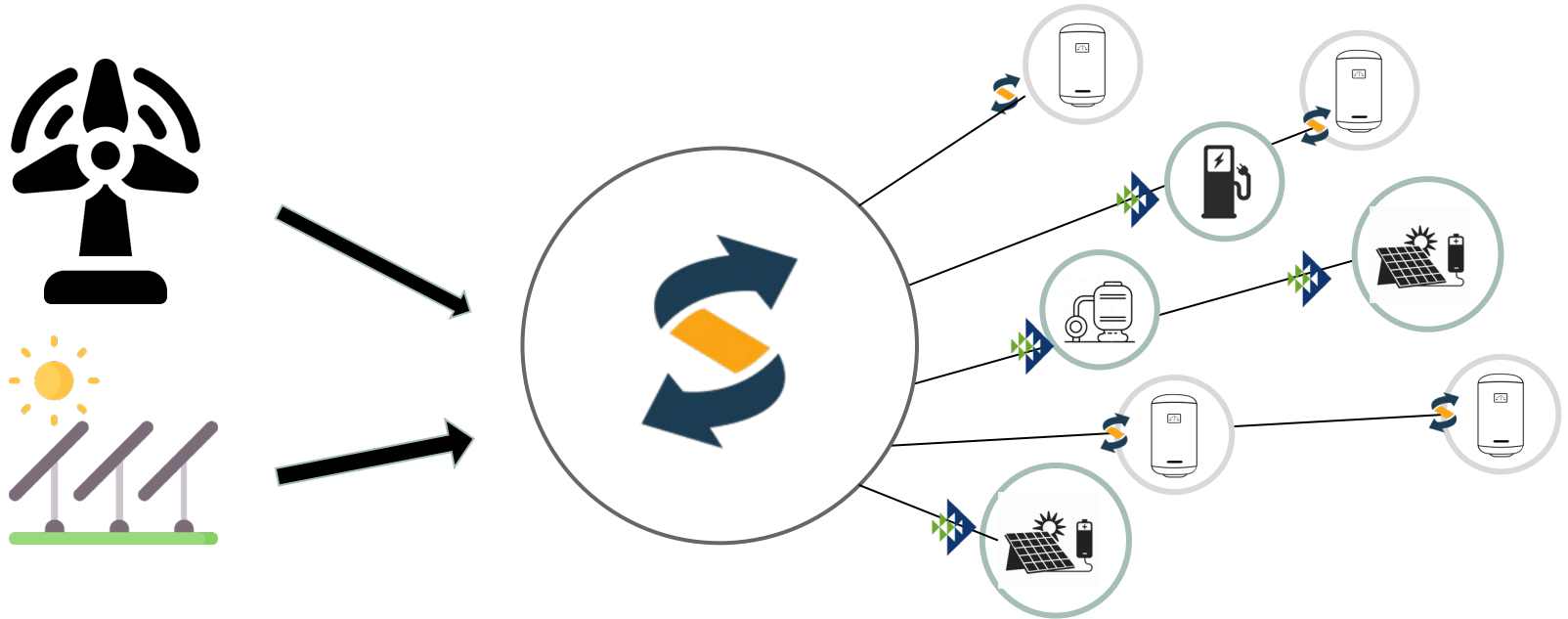
Make use of a resource already in people's homes



We Help Solve Clean Energy's Balancing Challenge



Balancing Renewable Energy Value Streams



Traction in Market Segments

Grid Operators



Aggregators & DER Providers

Property Managers

- **Lower cost** through multiple site load aggregation
- Commercial contract in Hawaii
- Pilots in multiple U.S. states, Canada, Australia, Spain, and Portugal

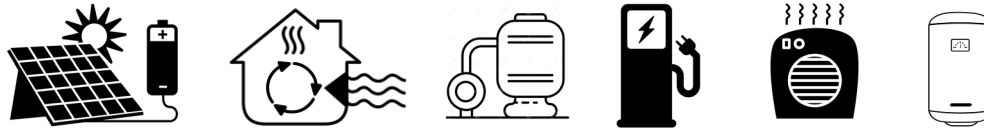
- **Untapped capacity** from new asset classes
- 2.5 MW commercial contract
- Incremental flexible capacity for existing partner projects and customers

- **Lower costs** through fleet insights
- Deployed with Hunt, Greystar, Avalon
- Deployed at military base housing

VPP Business Development Pipeline

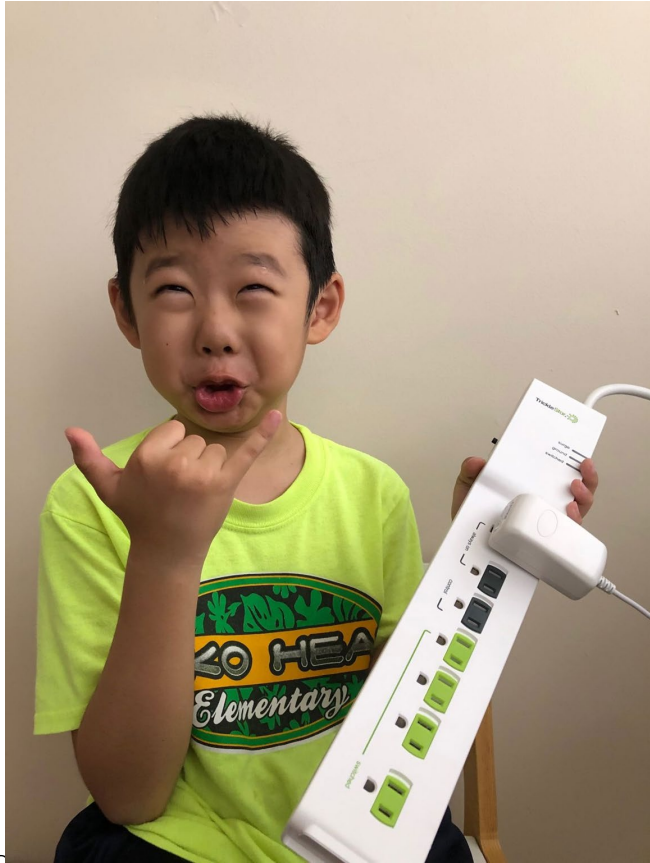


Providing Value at Infinite Scale



- Methodology to reduce data usage to a couple MB per month and still give 1 min telemetry
- Electrical telemetry to actionable demand response.
Beneficial to assets like pumps, EVs, WH's, thermostats
- Electrical telemetry to maintenance alerts

Flexible Electrification = More Equity & Access



Team



Forest Frizzell

Co-Founder & CEO

Leadership in Utility & Gov,
20+ year IT, SV Start Up.
Omidyar Fellow



Chris Murphy

CFO

Executive finance at
multiple related cleantech
companies



Olin Lagon

Co-Founder & CTO

11 patents. Serial tech
entrepreneur/innovator
with 2 exits



Matt Motoki

Chief Data Scientist

Electrical Engineer &
world ranked data
scientist



Randy Fish

Dir, Business Development

National experience in demand
response & energy storage
markets and policy



Jennifer Ignacio

Dir, Business Development

Expertise in DSM project
management and engineering.
CEM, LEED, AP



Nicole Brodie

Customer Success

Leads HECO GSPA
implementation



Seiichi Nagai

Senior Software Engineer

Leads API Integrations and
Serverless architecture



Khaled Ghamgui

AWS Certified Architect

Leads Algorithms,
Forecasting, and Insights



Constanza Lengerich

Mgr, Bus Dev & Marketing

Project delivery engineer and
technical marketing



Forest Frizzell, CEO
forest@shiftedenergy.com

Discovery

Product Development

- Energy programs engaging 3,000+ mostly hard to reach homes
- Piloting of over 700 endpoints, 5 market ready technology
- EEx Ideation Track

Location / Endpoints

- Hawaii / 1,700

Grid Maestro System V1.0

Product Development

- TOU, Demand Charge Reduction, Solar+Storage
- Robust forecasting
- Geographic expansion

Locations / Endpoints

- Australia / 3
- Canada / 20
- Europe / 20
- South Dakota / 25

Scaling Grid Maestro

Product Development

- 3rd Party Integration and co-optimization
- Data analytics and disaggregation
- Matching renewable curves
- Expanding customer value proposition
- Lab testing universal smart EV charger
- Google for Startups



R&D to GM V0.9

Product Development

- Piloting multiple stacked grid services
- IoT communications and ease of installation
- EEx Go To Market Track

Locations / Endpoints

- Hawaii / 20

Commercialization

Product Development

- 2.5MW VPP project
- New asset types and regions
- National Lab joint R&D: heat pumps & CTA-2045

Locations / Endpoints

- Hawaii / 2,000
- Colorado / 2
- Washington / 250

Locations / Endpoints

- Colorado / 20
- Australia / 150
- Georgia / 100
- Arizona / 1,050
- Spain / 22
- Hawaii / 3,000
- Mountain View / N/A