



**Bridging the  
Valley of Death for  
California Clean Energy  
Entrepreneurs**





## The problem

For startups, nowhere is more treacherous than the “valley of death” - the interval between an innovation’s emergence to its arrival in the marketplace.

This is especially true for cleantech companies, as venture capitalists are less likely to risk investment into innovations where the marketplaces they are trying to break into might not even exist yet.



## How we help

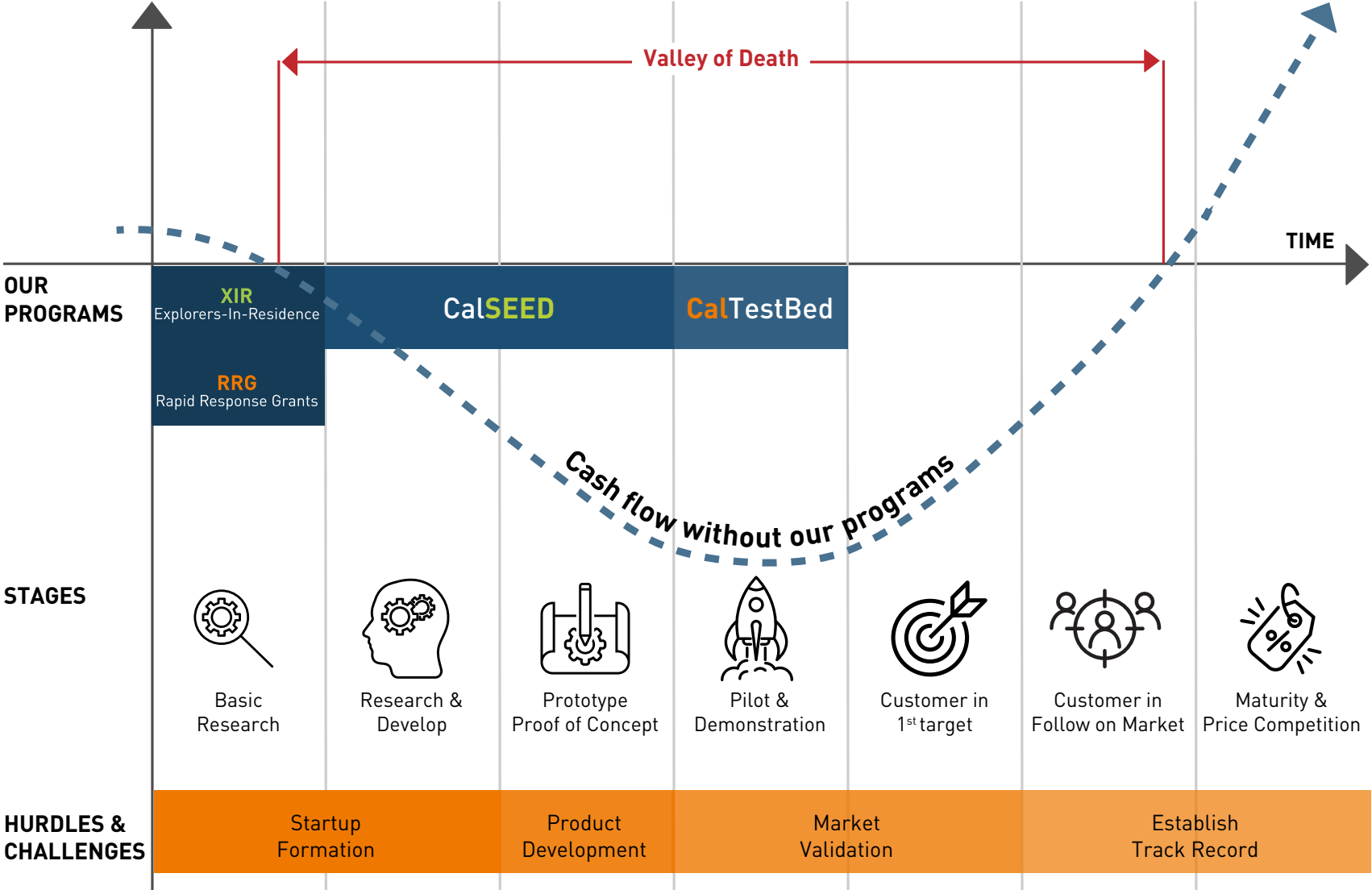
New Energy Nexus’ unique programming in California has been designed to develop an energy innovation pipeline to incubate key energy concepts across the “valley of death” and ready them for equity investment and full-scale commercialization.



## What makes us unique

J.E.D.I. principles are at the core everything we do and are infused into every program we design, with the aim of supporting diverse entrepreneurs to drive innovation and build equity into California’s clean energy economy.

# The Valley of Death



# How Our Programs Help Entrepreneurs Overcome the Valley of Death



1

## RRG Rapid Response Grants

This program was created in 2020 to bridge economic loss due to COVID-19 for two women-led clean energy enterprises to continue to serve their customer base, while making significant impact in underserved communities.



3

## CalTestBed

Supports break-through technologies for California post-prototype stage with testing vouchers for product testing at more than 60 laboratories across the University of California and Lawrence Berkeley National Lab.

## XIR Explorers-In-Residence

This fellowship program was administered by New Energy Nexus from 2015 - 2019 to provide mentoring, networking, and \$10,000 - \$15,000 in financial support to be a launchpad for clean energy businesses predominantly led by underrepresented entrepreneurs benefitting underserved communities.



2

## CalSEED

Provides Concept and Prototype Awards to early-stage innovators, awarding them up to \$600,000 in non-dilutive grant funding, unprecedented professional development resources, and access to the best accelerator and incubator programs in California. These small funding awards, along with support services, provide a launch pad to help entrepreneurs be successful in their clean energy ventures.



4

# Highlights

XIR Explorers-In-Residence

**13**  
XIR

RRG Rapid Response Grants

**714**  
people served

**5.5**  
full time jobs retained (FTE)

**4.5**  
part time jobs retained (PTE)

**20**  
of jobs retained

CalTestBed

**\$5.5M**  
in vouchers distributed to testing facilities to the 1<sup>st</sup> cohort

**\$523,720**  
in cost-share provided by the University of California

**\$109.2M**  
in follow-on funding

**136**  
jobs retained

**27**  
testing vouchers awarded in 2020

CalSEED

**\$138.7M**  
follow-on funding

**\$21.5M**  
awards since 2017

**\$10.7M**  
funding to underrepresented groups

**383**  
jobs supported

**95**  
awardees

# Meet Our Entrepreneurs



Coreshell is solving the key degradation issue in rechargeable batteries with their nanolayer electrode coating technology that will reduce batteries cost and increase batteries energy density.



Stasis Group develops bio-based thermal energy storage systems (TESS) retrofit existing roof-top HVAC with TESS cooling systems that save energy during the highest peak demand periods



EV Match is a peer-to-peer network for electric vehicle (EV) charging where folks can rent out private charging stations to earn money and support more EVs on the road.



1 Rapid Response Grant



3.5 full time employees



2 part time jobs



8 new charging points



688 people being served

# Continuing our Momentum

We are committed to bridging the gap for entrepreneurs so that they can survive the valley of death and bring their breakthrough clean technologies to the marketplace.


We can't do this meaningful work without a growing and comprehensive network of funders, partners and institutions all working towards a collective goal of 100% clean energy for the 100%.

To learn more about our inspiring entrepreneurs and the work they do, check out our website: [www.newenergy-nexus.com/region/california/](http://www.newenergy-nexus.com/region/california/)





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