



## **Sidewalk Infrastructure Partners (SIP) and OhmConnect to create North America's largest distributed clean power plant.**

### **SIP committed \$100 million to OhmConnect and the distributed clean power plant project, Resi-Station, to make California's power grid more resilient.**

*The distributed clean power plant, Resi-Station, backed by an \$80 million SIP commitment, will make California's power system more sustainable and resilient in response to the pressures of climate change, and deliver millions of dollars in savings to residents.*

*SIP led OhmConnect's Series C round, investing \$20 million in OhmConnect, a leading residential demand response and energy services technology company that predicts, incentivizes, and coordinates consumer energy savings.*

**CALIFORNIA, December 7th, 2020** - Sidewalk Infrastructure Partners (SIP), the company building the future of infrastructure, announced today a \$100 million transaction as part of its new advanced power grid platform, Resilia, focused on making electric systems bidirectional, transactive, and distributed. The transaction includes a \$20 million investment in OhmConnect, Inc. and an \$80 million commitment to finance North America's largest distributed clean power plant, Resi-Station.

The 550 MW Resi-Station project will be funded by SIP and developed in partnership with OhmConnect and will comprise hundreds of thousands of actively engaged customers with a fleet of in-home smart devices delivering targeted energy reductions, orchestrated by technology that predicts, incentivizes, and coordinates residential energy use. The funding of the project commitment is subject to customary regulatory approvals. At full scale, Resi-Station will be the largest residential virtual power plant in the world.

The need for future-proofed energy grids was laid bare this year, starting with California: the state experienced severe heat waves and a series of rolling blackouts as public utility systems worked to keep up with demand surges. California residents pay among the highest residential power prices in the nation at almost 21 cents per kWh, versus 13 cents on average nationwide. At peak stress on the power grid between August 13 and 20, 2020, OhmConnect engaged its customers to reduce almost one GWh of total energy usage, the equivalent of taking more than 600,000 homes off the grid for an hour. OhmConnect toggled its customers' smart devices and appliances off and on 739,000 times to save energy and reduce stress on the grid, paying out \$1 million to users, and helping avoid additional blackouts.

The commitment of SIP's capital will significantly expand OhmConnect's ability to pay California residents who conserve energy by turning off the A/C or unplugging major appliances during peak stress, helping to avert blackouts and lowering consumer costs. At scale, Resi-Station could provide 5 GWh of energy conservation, five times what OhmConnect provided this past August, equal to the full amount of the energy shortfall in this year's blackouts, and the equivalent of not burning 3.8 million pounds of coal.

Because energy use can be shaped through distributed resources like rooftop solar, smart devices, and



electric vehicle batteries, it is now possible for connected residences to leverage IoT to scale electricity consumption up or down to stabilize the power grid. This constellation of technology and tools allows for improved energy efficiency and the ability to build a power grid that's responsive to 21st century needs.

In addition to its \$80 million commitment to Resi-Station, SIP led OhmConnect's Series C capital raise, investing \$20 million in OhmConnect. The Series C investment and Resi-Station commitment represent the SIP Resilia platform's first major transaction. The Resilia platform will develop and scale technology and infrastructure innovations as global energy grids shift from centralized power to distributed, sustainable solutions. The funding will help advance OhmConnect's leading interactive energy efficient technology and improve the resilience of power grids by bringing more customers onto its platform, thus increasing its ability to provide demand response resources to the grid, and furthering its mission of achieving a clean energy future.

In order to scale up Resi-Station and provide savings to California residents, SIP and OhmConnect are partnering with Google to offer Nest thermostats to hundreds of thousands of participants in the OhmConnect software program enabling Resi-Station. "Google has long been committed to help scale consumer enrollment in demand response programs by partnering with energy providers to offer participation incentives," said Jeff Hamel, Director of Industry Partnerships at Google. "We've already seen how our partnership with OhmConnect has helped keep the lights on in California over the summer, and large-scale consumer-powered demand response programs like Resi-Station are a critical part of a future zero-carbon grid. We are excited to continue our collaboration with OhmConnect to help them continue to become a reality."

"SIP believes that energy grids must be modernized in order to orchestrate distributed energy resources," said Jonathan Winer, co-CEO of Sidewalk Infrastructure Partners. "With this distributed clean power plant, Resi-Station, we are rethinking the structure of modern power grids, allowing them to function more like a symphony than a solo - a sequence of energy-taking and energy-giving systems that communicate and cooperate with one another to deliver electricity safely, cheaply, and efficiently."

OhmConnect, on behalf of Resi-Station, will provide a tech-forward user experience that will incentivize customers to reduce their electricity consumption via real-time communication prompts. For instance, a customer may receive a text asking her to adjust her thermostat for a few hours in exchange for a reward payment, offering upside to the customer, the power grid itself, and the environment. Through Resi-Station, SIP and OhmConnect plan to scale this approach to reach hundreds of thousands of California homes, with customers rewarded for delivering energy savings.

"OhmConnect has shown that by linking together the savings of many individual consumers, we can reduce stress on the grid and help prevent blackouts," said OhmConnect CEO Cisco DeVries. "This investment by SIP will allow us to bring the rewards of energy savings to hundreds of thousands of additional Californians - and at the same time build the smart energy platform of the future."

The launch of Resi-Station is an example of SIP's mission to identify, finance, and scale the technologies that will define the future of infrastructure. SIP plans to launch similar projects that engage distributed energy resources in an innovative way across the nation, using Resi-Station as a template. The company recently launched [Cavnue](#) to build the roads of the future for connected autonomous vehicles.

Learn More at [www.Resi-Station.com](http://www.Resi-Station.com).

## Leaders in Clean Energy in California and Nationwide Support Resi-Station:

### David Hochschild, Chair, California Energy Commission

"A big thank you to the many thousands of OhmConnect customers that dug deep to save energy during the Flex Alerts over Labor Day weekend. OhmConnect and its engaged customers played an important role in helping California manage the extreme heat storm and keep the lights on."

### Carol Browner, Former Director of the White House Office of Energy and Climate Change Policy and EPA Administrator



"Throughout my career — including my time as EPA Administrator under President Clinton and White House climate advisor under President Obama — I've worked to promote visionary investments in clean energy. Yet the need for further action is undeniable. Any Californian who has lived through the last decade of drought, wildfire and extreme weather knows the climate crisis is here. So when the private sector creates an innovative solution like Resi-Station, a major step forward in addressing these challenges, that's something worth celebrating."

**Nancy Skinner, California State Senator (D-9)**

"OhmConnect's virtual power plant project is an inspiring innovation in how all of us, every California resident, can be part of the solution to achieving a carbon-free and reliable grid. By paying people to save energy at times of peak demand, Resi-Station will demonstrate that electricity needs can be met in an economic and environmentally sustainable way."

**Nick Chaset, CEO, East Bay Community Energy**

"OhmConnect has pioneered a powerful way to engage consumers - particularly low to moderate income consumers - in saving energy, including innovative programs in Alameda county with East Bay Community Energy. The building of Resi-Station is a critical next step in developing the clean energy grid of the future."

**About Sidewalk Infrastructure Partners (SIP)**

Sidewalk Infrastructure Partners (SIP) pioneers more sustainable, resilient, and efficient infrastructure using technology. SIP has headquarters in Palo Alto, CA, and Brooklyn, NY. SIP builds, owns, operates, and invests in both advanced infrastructure projects and technology companies with innovations that enable and apply to those projects. SIP's investors include Alphabet Inc., Google's parent company and a world leader in technology, and Ontario Teachers' Pension Plan, one of the world's most respected institutional investors in infrastructure. For more information, visit [www.sidewalkinfra.com](http://www.sidewalkinfra.com).

**About OhmConnect**

OhmConnect was founded in 2014 with the vision of becoming the world's largest supplier of clean energy. Today, OhmConnect enables hundreds of thousands of customers to reimagine how they use energy, to choose clean energy over dirty energy when required, and to be rewarded for timely, smarter, home energy use. OhmConnect makes it possible for customers to use clean energy without buying an expensive solar system or changing to a different energy provider from their common regional utility service. OhmConnect pays its users for saving energy when the grid is at risk of using dirty power. Customers of the three major California energy suppliers – Pacific Gas and Electric (PG&E), Southern California Edison and San Diego Gas & Electric – can sign up with OhmConnect for free at [ohmconnect.com](http://ohmconnect.com). Follow OhmConnect on Twitter @OhmConnect, see the [OhmConnect blog](#) or [check it out on Facebook](#) and [LinkedIn](#).

**About the Resilia Platform**

Sidewalk Infrastructure Partners (SIP) believes grids should be bidirectional, transactive, and distributed. They should respond to constant changes in the way we use electricity. And power grids should be modernized and built with the tools of today and tomorrow in mind. Power grids should be more like a symphony than a solo—a sequence of energy-taking and energy-giving systems that communicate and cooperate with one another to deliver electricity safely, cheaply, and efficiently. The Resilia platform will speed the transition from solo to symphony, by transforming the power grid from the traditional, centralized model where energy flows one way to actively managing bi-directional power flows across an increasingly complex network of distributed energy resources, energy storage, electric vehicles, and sustainable and renewable power. For more information, visit [www.sidewalkinfra.com](http://www.sidewalkinfra.com).