



BRAEMAR
ENERGY VENTURES



Presentation for AEC 2018

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Braemar Energy Ventures

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Introduction to Braemar Energy Ventures




Braemar highlights



- **One of the longest running energy venture capital funds with a broad lens into:**
 - Technologies advancing conventional and alternative energy sectors, from upstream (generation) to downstream (consumers)
 - Next-generation plays that make step changes to attaining our society's sustainability and environmental goals
- **Financial, operational and technical disciplines are critical to picking the best companies and providing the support to making them commercial**
 - Investments in almost 70 companies since the mid-1980s
 - 32 exits (11 IPOs and 21 trade sales)
- **Only energy technology fund to have attracted some of the world's largest financial investors, and a history of working with corporates in the energy space across three funds**


Select IPO exits:

May 17, 2007



Initial Public Offering

Underwriters  

Later acquired by 

May 26, 2011



Initial Public Offering

Underwriters  


Select strategic M&A exits:


May 30, 2017



Acquired by 

Jul 23, 2015



Acquired by 

Mar 31, 2015



Acquired by 

Nov 26, 2012



Acquired by 

Feb 8, 2016



Acquired by 


Sep 1, 2013



Acquired by 



Select current portfolio:












Select Limited Partners:







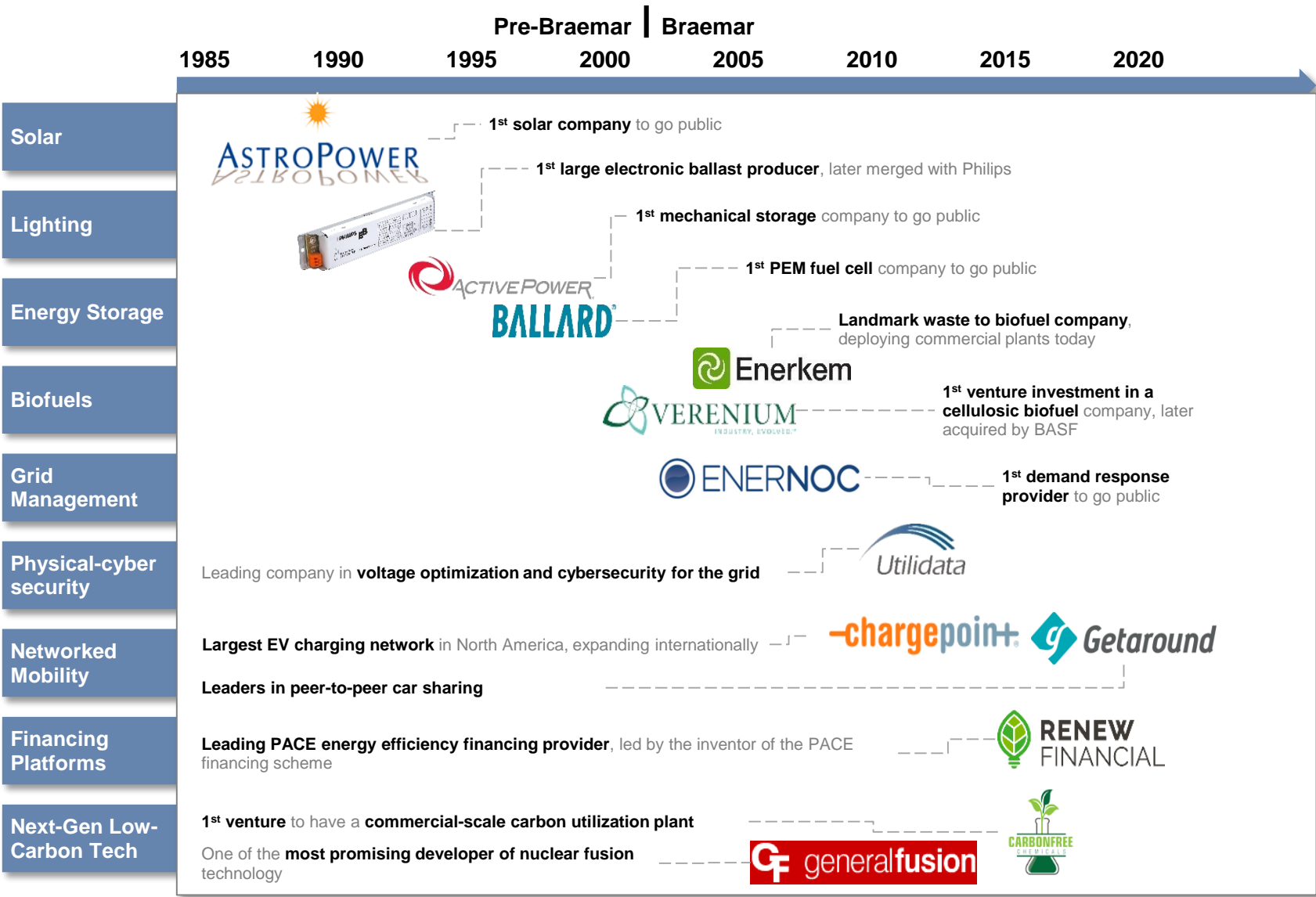








Braemar Has a Long History Discovering Companies Leading the Biggest Energy Technology Shifts



Focus Areas Both in Current Technology Interests and in Disruptive Future Vision



Current Technological Interests for Energy Companies

Future Disruptive Vision that Matter to Energy Industry

Portfolio Exposure

Portfolio Exposure

Energy Storage



Mobility on the Grid



Renewable Generation



Distributed 3D Manufacturing and Micro-Factories



Virtual Power Plants



Blockchain-Enabled Transactive Energy



Smart Circuitry



Circular Economy



Innovations that transform the way we operate assets and engage customers in a digitalized world is a common thread across utilities, energy companies and auto OEMs

A Future of Mobility Ecosystem: Braemar's Portfolio Exposure



Aledia
High-efficiency displays
and vehicle lamps

g **Getaround**
Peer-to-peer car sharing



UTILITY
Connected car solutions
for fleets

VOXEL8

3D printing of multi-
gradient fabrics

powervation
Digital power conversion
for in-vehicle networks

GRIDNET
4G IoT Security and
Communications Infrastructure

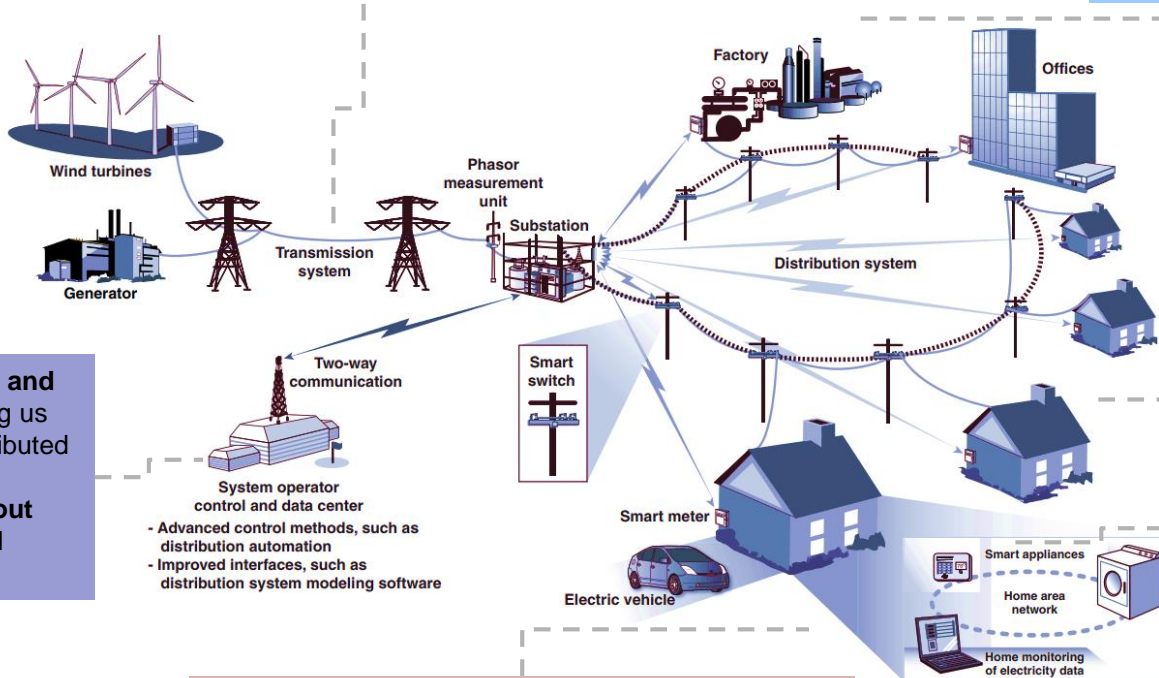
LO3 ENERGY
Blockchain energy
transactions incl. V2G

Imagine the Utility of the Future...



Physical-cybersecurity layer increasing grid safety resilience, and enhancing situational awareness

Internet-of-Things and artificial intelligence pushing the frontiers of industrial and commercial energy efficiency



Networked grid and big data allowing us to embrace distributed and intermittent resources, **without the need to add physical wires**

- Advanced control methods, such as distribution automation
- Improved interfaces, such as distribution system modeling software

Customer engagement focused on delivering comfort, convenience, and personalized services

Intelligent device controls unlocking the use of distributed resources and flexible loads in supply and demand balancing

New financing models, transaction innovation, and networked platform supporting continued growth of distributed resources and enabling **peer-to-peer marketplaces**

The smart grid is changing all stages of the electrical value chain



Core Team with One of the Longest Track Record in Energy Technology Ventures



Neil Suslak
Managing Partner

S.G. Warburg and Swiss Bank with a principal focus on energy
Head of Equity Capital Markets for North America for Swiss Bank
MBA Columbia, BA University of Rochester



William D. Lese
Managing Partner

Partner, Mantis Holdings, environmental and energy investing
Independent Power Company Siste Energies (Vivendi) and NPS Industries
BA in Physics and MS in Energy Sci. NYU



Jiong Ma
Senior Partner

3i Venture Group, Kauffman Fellow
Lucent Technology, Bell-Labs, co-founder of Onetta
PhD in EE, University of Colorado at Boulder, MS, Worcester Polytechnic Institute



Dennis R. Costello
Partner

CIO for North America for Advent International
Martin Marietta Corporation; Midwest Research Institute (now NREL)
MS MIT (Sloan Fellow), MA Ohio State University, BA SUNY



Paul Afonso
Executive-in-Residence

Former Chairman of the Massachusetts Department of Telecommunications & Energy and former Chairman of the Massachusetts Energy Facilities Siting Board



Scott DePasquale
Executive-in-Residence

Senior Fellow, Atlantic Council
Former SVP, GE Energy Financial Services
MA in Int'l Rel. Tufts Fletcher School, MS Finance Suffolk U, BSBA Bryant U.



James Russell
Director, Europe

Founder, Tamar Energy
Senior Director, Clinton Climate Initiative
Climate Change Capital
McKinsey & Co.
BA Harvard, MBA Stanford



Eric A. Schultz
Chief Financial Officer

20-years of accounting and control experience
BS SUNY Oneonta



Don Tappan
Vice President

Boston Consulting Group
BBA, BSE MechE, Univ. of Michigan



Hara Wang
Associate

McKinsey & Co.
MS, CEE, Stanford
BS, ChemE, Worcester Polytechnic

Active Strategic Advisory Board



Industry Veterans with a Global Perspective



Tim Clissold

Former President of foreign-invested ASIMCO Technologies; CEO of Peony Capital, a Beijing-based fund for investing in clean energy



Gen. Wesley Clarke

Former Supreme Allied Commander Europe of NATO; Founder of Clean-Terra, Clean-tech Project Developers



The Rt. Honorable Tim Eggar

Former UK MP, Energy Minister and Chief Executive, Monument Oil & Gas Chairman Cape plc, and Mycelx Technologies plc



David Fitzsimmons

Former CEO of International Oil Trading at BP, President of BP, Asia and Group Vice President and Commercial Director responsible for BP's Gas, Power and Renewable businesses



Eugene McGrath
(Advisor Emeritus)

Former Chairman and CEO of Con Edison



Ram Sastry

VP Enterprise Innovation & Resiliency of AEP; Previously led Technology and Research, Distribution Services and IT audits organizations within AEP



Carsten Reinhardt

Former Chairman of Management Board and CEO at Voith Turbo; COO of Meritor; President and CEO of Daimler Trucks' North America Engine business



Dr. Mohammad A. Zaidi

Former Executive Vice President and Chief Technology Officer of Alcoa, Inc; Member of Council on Competitiveness



Carlos Riva

CEO of Poseidon Resources; Former CEO of Verenum Corporation; former Chief Executive, AMEC Group, Ltd, President and CEO, Intergen and President, J. Makowski & Associates



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