FONDAZIONE BRUNO KESSLER
MAGAZINE

Half Million Euros Raised in 36 Hours: Green Energy Storage Back on Mamacrowd

December 17, 2018

The startup for energy efficiency - protagonist of a first record campaign in 2017 - has come back to crowdfunding. Goal: to boost production and be at the forefront of the fight against climate change, with its renewable energy storage systems

Milan, December 13, 2018 – Over 500 thousand euros raised in less than two days: this is the amount reached by Green Energy Storage with its second crowdfunding campaign, opened on Tuesday, December 11, on Mamacrowd, the first Italian equity crowdfunding platform for innovative startups and SMEs.

The Green Energy Storage campaign comes less than two years after the one that allowed the energy efficiency startup to raise over a million euros, that was for a long time an Italian record of investors visiting the platform.

“After the first crowdfunding campaign, Green Energy Storage became a public company,” Salvatore Pinto, President of GES, explained – “Alongside many crowd investors, also important professional investors have joined and this second campaign is seeing this beneficial mix of small and large investors come true. The funds raised will be used to start the first major commercial series and to continue the recruitment of highly specialized talent. The company is becoming stronger to overcome the global energy challenge through low environmental impact flow batteries.”

This time around as well, the simplicity of the investment process – online and monitored by Consob – and the minimum share required make it possible for everyone to invest in Green Energy Storage.

One of the first investors was Manica Spa, a leading Trentino-based company in the agrochemical industry and already a partner of GES:

“Manica is a chemical company with 70 years of history but strongly committed to innovation and technology: this is why we decided to join forces with Green Energy Storage, a company that is

developing a unique technology in the energy industry and that has succeeded to achieve important results in a very short time" Michele Manica, R &D Manica Spa, explained – "Building on a partnership already underway, we decided to invest a considerable amount in the GES crowdfunding campaign on Mamacrowd, to strengthen our partnership even more in this important challenge: mitigating or reducing CO2 emissions altogether by developing energy storage. This will is a world priority, absolutely shared and felt in all countries around the world, in order to contain the dramatic climate warming. This need to face the problem is a moral duty for future generations, a challenge to save our planet and certainly an opportunity to create "value" in a sustainable way. With the impressive technology developed by GES, we are sure we have the right chances in terms of technological innovation, extraordinary team and skills. With GES, we can revolutionize the world of renewables by making them truly alternative to fossil fuels: oil, gas and coal. Together with GES, we want to write an important page of our lives as Entrepreneurs. "

CLEAN ENERGY FOR CITIZENS AND BUSINESSES – The aim of this new campaign – which will remain open until February 14, 2019 – is therefore raising funds to boost the production of its renewable energy storage systems: flow batteries that – thanks to the innovative GES technology – allow to accumulate a high capacity for clean power, taking advantage of the natural energy of the sun and wind. Designed for the efficiency and energy savings of large buildings, rural communities, renewable energy plants and the electricity grid, the organic flow battery responds to the new needs of consumers and the market, demonstrating the effective economic and technological viability of energy storage systems based on ADQS (quinones that are available in nature, non-toxic and easily extractable).

TEAM & PARTNERSHIPS – To work on this project, Green Energy Storage has fielded a team composed of the best Italian excellence and signed major national and international partnerships, which will allow both to strengthen research and development and to tackle the market even more strongly. In particular, besides the partnerships with Harvard University and Fondazione Bruno Kessler and the agreements with Sorgenia and Romande Energie, the following were added:

ICL of Tel Aviv, an industrial agrochemical group specialized in the production of innovative chemical products

DIFFER (Dutch Institute for fundamental energy research)

Manica, a leading Trentino-based company in the agrochemical industry

the creation of the Mo consortium that, together with Materials Mates Italia and Sharengo (leader of electric car sharing), will see GES committed to giving a second life to batteries for electric mobility, in addition to the joint development of new solutions

Winning of the Comesto project alongside Enel Distribuzione and Enea for the installation of storage systems in southern Italy

BRAIN DRAIN REVERSE – The capital raised with the crowdfunding campaign of 2017 has been used by Green Energy Storage to invest in Research & Development, improving battery efficiency, size and performance and achieving findings under patenting that will open new markets to society. With the funds raised, it was also possible to strengthen the team, hiring more than ten extremely specialized resources, some of which returned to Italy from the United States to join the company.

In these past few weeks, the first pre-commercial series of flow batteries have also been delivered for a total order of € 500k, while the large production of the first commercial series will be launched

in 2019.

GREEN ENERGY STORAGE

Founded in 2015, Green Energy Storage is an innovative startup of Italian professionals working in the field of energy efficiency, research and cutting-edge technologies. Starting from technologies acquired by the University of Harvard, Green Energy Storage has developed a system of low environmental impact flow batteries that allows the use of energy produced from renewable sources flexibly, while reducing costs.

The technology, with its low environmental impact, scalability and customizable solution according to customer needs, has allowed Green Energy Storage to earn several awards and funding from the EU Horizon 2020 program, the Province of Trento and the Dutch Government, with a grant won in 2018.

Green Energy Storage Press Office

PERMALINK

https://magazine.fbk.eu/en/news/half-million-euros-raised-in-36-hours-green-energy-storage-back-on-mamacrowd/

TAGS

- #GES
- #Green Energy Storage
- #mamacrowd

RELATED MEDIA

- Comunicato Stampa: https://magazine.fbk.eu/wp-content/uploads/2018/12/Green-Energy-Storage-torna-su-Mamacrowd-.docx
- www.greenenergystorage.eu: http://www.greenenergystorage.eu/