

# NEW ENERGY NEXUS

GLOBAL IMPACT  
REPORT 2023

20 years accelerating the  
clean energy transition





# ABOUT NEW ENERGY NEXUS

New Energy Nexus is the world's leading clean energy ecosystem builder.

With 20 years of experience, we provide world class accelerators, funding, and training to help diverse entrepreneurs build a **100% clean energy economy in the shortest time possible.**

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# OUR STRATEGY

## Our Vision

An abundant world with 100% clean energy for 100% of the population, in the shortest time possible.

## Our Mission

New Energy Nexus aims to support diverse entrepreneurs to drive innovation and build equity into the global clean energy economy.

## Our Goal

To support 100,000 clean energy entrepreneurs to succeed by 2030. It's the Big, Risky, Audacious, Visionary and Exponential (BRAVE) goal the planet needs to accelerate the energy transition.

## Why clean energy entrepreneurs?

We deliver our mission with a laser focus on clean energy entrepreneurs across urban centers and rural communities. They are the agents of change the world needs in this critical decade of climate action:



Increasing access to clean energy



Creating green jobs



Stimulating economic development

Diverse entrepreneurs are essential in the clean energy transition due to their ability to innovate and deploy solutions as close to the ground as possible.

### Our measure of success is theirs.

We support entrepreneurs to overcome challenges related to:

- Access to capital
- A talent pipeline both for their own teams and in the wider clean energy sector
- The skills to run a business
- Inclusive ecosystems (from corporate partnerships to networking opportunities) to support innovation and growth



**CELEBRATING 20 YEARS OF**  
NEW ENERGY NEXUS

# LETTER FROM DANNY

Reflections from Danny Kennedy,  
Chief Energy Officer



copyright: Leigh Keily

It is a privilege to work every day with people seeking to tackle climate change by creating jobs, services, wealth, and opportunity. That is literally what we do, day in and day out at New Energy Nexus. I will never have a better job.

Since 2016 we have backed 1,198 startups – businesses, small and large, doing this critical work. We have trained over 8,800 individuals either aspiring to be startup founders or making the moves themselves as entrepreneurs. And last year we trained more than a quarter of those, which means NEX is growing fast. That's good news because we need an army of entrepreneurs to make the energy transition happen in the time required by climate science.

I am glad to say that 40% of those entrepreneurs identify as women, up significantly from the low 30s in prior years and way above the industry average in most entrepreneur support organizations. A quarter of all entrepreneurs come from under-represented communities. As a result, the quality is improving in terms of ideas for enterprises to meet our dual purpose of driving innovation while building equity into the global clean economy.

As the years have gone by we have realized that human capital is now a key constraint to the cause of climate solutions spreading at the speed and scale needed. This doesn't only apply to the business training of these founders, but skilling the employees needed to help them succeed. That's why NEX has increased our efforts in offering new energy skills training as well.

This skills focus, and more women in energy entrepreneurship, will be hallmarks of our third decade. I also want to see us expand our energy access efforts, with a truly differentiated model centered on community-based organizations in East Africa.

And our Just Batteries work! Making sure that batteries - a linchpin technology - are done right has long been a focus of New Energy Nexus. Rightly so, as they are the enabling tech for the whole transformation of our electricity and mobility markets. Watch this space for more on that front as well.

Finally, finance innovation and startups in the space of organizing capital will become a bigger and bigger part of our portfolio as new energy attracts trillions. This will help us round out the ecosystem we need to ensure the success of our entrepreneurs.

This year, 2024, I will transition away from my role as CEO so that someone with a different acumen can lead the incredible team here at NEX. It is not easy to leave such a wonderful role and organization, but it is necessary to ensure that new ideas and new energy flows into this work.

I will continue to champion NEX for all it will do and simply want to express gratitude to the team, the board, our funders and donors, and most of all to our entrepreneurs, who inspire us every day and allow us to have the outstanding impact documented in this report.

Shine on, New Energy Nexus, shine on!



# OUR HISTORY

**2006 Founding sponsor of UC Davis Energy Efficiency Center**

**2004 Launched California Clean Energy Fund (CalCEF)**

CalCEF was launched as the locus of organizations working to spur investment and innovation in the clean energy economy in California, starting as a US\$30 million public benefit investment fund created via a PG&E (California's power utility) bankruptcy settlement.

**2015 Created Residency Program (XIR & FIR)**

A grant program that provided the financial launchpad to develop clean energy businesses.

**2016 Launched CalSEED**

A program to help early stage California clean energy startups bring their concepts and prototypes to market.

**Launched New Energy Nexus**

New Energy Nexus becomes the operating name for the organization's expanding footprint in the USA and globally.

**Partnership in India**

New Energy Nexus and Climate Collective partner to run India's first Solar Hackathon in New Delhi.

**2008 Launched CalCEF Innovations** as an independent 501(c)3 non-profit organization.

**2012 Launched CalCharge**

A trade association to support battery startups in California.

**2014 Published paper on expanding energy access in US Tribal communities**

**2017 Launched New Energy Nexus Southeast Asia**

With support from GIZ, the German development agency.

**Co-founded Free Electrons**

A global energy startup accelerator that connects the world's most promising energy startups with utility companies.

**Launched New Energy Nexus China**

**2020**

**New Energy Nexus launches The Clean Fight in New York**

A flagship accelerator helping growth-stage clean energy startups scale up in New York.

**Launched Third Derivative in partnership with RMI**

to accelerate deep tech climate solutions.

**2019**

**Launch of New Energy Nexus in Vietnam and the Philippines**

**Expansion in Uganda**

New Energy Nexus and ENventure merge to form New Energy Nexus Uganda, expanding our footprint into East Africa.

**2018 Launch of New Energy Nexus in Thailand and Indonesia**

**2022**

**Expansion in Nigeria**

in partnership with the Clean Technology Hub, based in Abuja, Nigeria.

**Launch of Supercharge Australia**

a partnership with EnergyLab to accelerate energy storage solutions in Australia - the world's biggest producer of Lithium.

**Climate of Change podcast launches**

New Energy Nexus CEO, Danny Kennedy, launches an Audible UK podcast series with actor Cate Blanchett, featuring a line-up of innovators, activists and thought leaders.

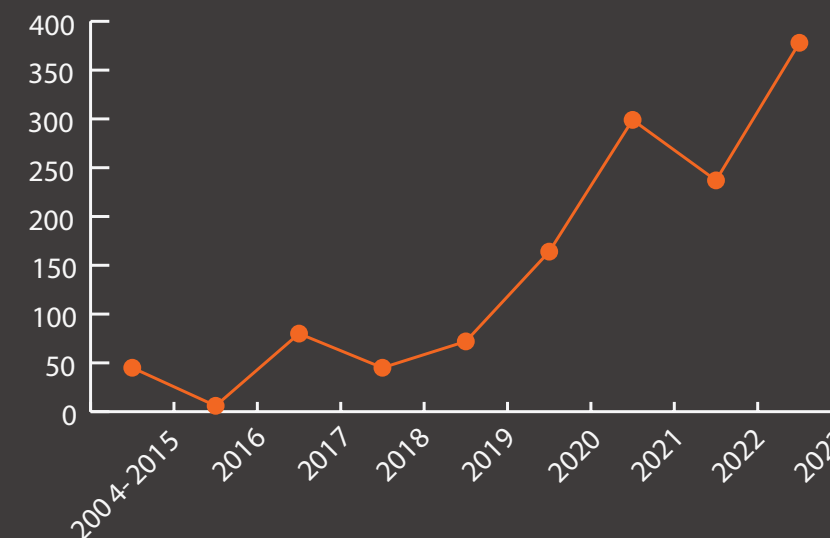
**2023**

**COP28 UAE selects New Energy Nexus as Climate Tech Startup Program partner**

This is the first program at a COP to accelerate early stage climate tech startups from around the world, with a focus on those from the Global South.

**New Energy Nexus launches programming in the UAE** in partnership with Hub71.

Startups supported



**Since 2004**

**US \$94 million** dispersed

**US \$3.7 billion** mobilized

# 20 YEARS ACCELERATING THE ENERGY TRANSITION



“From its genesis 20 years ago in California, New Energy Nexus has filled a critical gap in the clean energy transition by focussing on incubating and accelerating diverse entrepreneurs. With their ability to innovate quickly, disrupt industries, and launch and scale rapidly, energy entrepreneurs are key agents of change in our climate future. Taking the New Energy Nexus blueprint global has enabled our entrepreneurs to address critical challenges in the energy transition: from making better batteries, re-skilling a clean energy workforce around the globe, to programs focussed on bringing more women into the sector. I’m excited to see the impact we make in the next decade.”

—**Julie Blunden**, *New Energy Nexus, Board Chair government partner (Technology Application and Promotion Institute)*



“New Energy Nexus has been one of the state of California’s key partners not only in identifying and supporting the best and brightest clean energy entrepreneurs, but also in lifting up stakeholders we may not otherwise have seen and heard. They have broadened and enriched our collaboration with startups everywhere from Imperial County and the Salton Sea region, through to the Pacific, working with Chinese and Australian innovators. Our Golden State gains so much from working with New Energy Nexus to build a clean energy future for all. We look forward to expanding our partnership even further.”

—**David Hochschild**, *Chair of the California Energy Commission*



“The National Energy Council welcomes the initiatives carried out by New Energy Nexus Indonesia, especially in relation to clean technology for startups. I believe this platform has the potential to promote awareness and enhance the adoption of clean energy in various regions, aligning with the goals outlined in the national energy policy.”

—**Satya Yudha**, *member of The National Energy Council of the Republic of Indonesia (Dewan Energi Nasional Republik Indonesia)*

# 20 YEARS ACCELERATING THE ENERGY TRANSITION

(CONTINUED)



“DOST-TAPI remains unwavering in its commitment to supporting local inventors and innovators, a mission made more achievable through our partnership with New Energy Nexus. This partnership enabled us to cultivate an environment conducive to clean energy initiatives and opportunities. DOST-TAPI and New Energy Nexus have become a conduit for invaluable networking for clean energy players in the industry. We look forward to strengthening this collaborative effort and aspire to position the nation as a pivotal player in transitioning toward a more resilient and sustainable future.”

—**Atty. Marion Ivy D. Decena**, Director, DOST-TAPI, Phillipines government partner (Technology Application and Promotion Institute)



“As one of the only clean energy accelerators in Uganda, we’ve created a one-stop solution for local entrepreneurs to serve hard-to-reach, off-grid communities. We have made it easier for entrepreneurs to access tailor made financing, while also offering the training and mentorship they need to thrive.”

—**Julius Mujuni**, Country Director, New Energy Nexus Uganda



“Our ‘China In, China Out’ strategy has helped global startups enter the Chinese market and supports Chinese startups to expand internationally. Our partnerships with corporations, governments, financial, and research institutions bridge gaps and create synergies that would not exist were it not for New Energy Nexus.”

—**Andrew Chang**, Country Director, New Energy Nexus China



# LOCAL SOLUTIONS, GLOBAL REACH

The regions we operate and partner in are strategically selected based on a number of factors: our potential and unique impact, current and projected energy use, and the opportunity to grow an inclusive and diverse clean energy ecosystem. Each of our chapters operate their own suite of locally tailored programs.

New Energy Nexus California •

• **The Clean Fight**  
New Energy Nexus New York

• **New Energy Nexus in Nigeria**  
in partnership with [Clean Tech Hub](#)

**New Energy Nexus in the UAE**  
in partnership with [Hub71](#)

**New Energy Nexus Uganda**

**New Energy Nexus in India**  
in partnership with [Climate Collective](#)

**New Energy Nexus Thailand**

• **New Energy Nexus in Australia**  
in partnership with [Energy Lab](#)

- **New Energy Nexus China**
- **New Energy Nexus Philippines**
- **New Energy Nexus Vietnam**
- **New Energy Nexus Indonesia**
- **New Energy Nexus Ventures**



**WHAT**  
WE DO



# WHAT WE DO

With 20 years of expertise in launching and growing clean energy solutions, we equip entrepreneurs with the right resources at the right time.

We target our support to:

## Entrepreneurs

These are individuals who need a little nudge in the right direction, new skills or be connected with networks that bring their clean energy solution to market.

## Startups & Businesses

These are the clean energy businesses that often need financial support, a commercial partnership introduction, or support to access new markets.

## Ecosystems

We take a holistic approach to shifting the needle towards a just clean energy transition. This includes convening policymakers, the private sector, financial institutions, academia, and entrepreneurs around the same table, as well as coordinating and strengthening other entrepreneur support organizations (ESOs). We engage youth through career readiness and internship programs, and run technical training programs to catalyze a growing green workforce.

Our programs are tailored to the needs of aspiring and existing entrepreneurs in countries as diverse as the United States to Uganda. *Here's how we structure the range of support we provide:*

## Launch



These programs are designed to inspire new clean energy solutions and businesses.

- Technical and entrepreneurial training
- Career readiness
- Bootcamps
- Hackathons

## Accelerate



These programs provide entrepreneurs with the training, mentorship, and networks to grow locally and internationally.

- Accelerators
- Incubators
- Commercial partnerships

## Fund



We provide capital resources to clean energy businesses at various stages of growth.

- Impact funds
- Grant programs
- Voucher programs
- Loan programs

## Connect



We run activities that connect ecosystem players - such as entrepreneurs, corporations, education institutions, civil society, and financial organizations - in order to accelerate businesses and remove barriers for entrepreneurs.

# MEETING THE NEEDS OF LOCAL ECOSYSTEMS

These are the total number of entrepreneurs our programs support from 2016 to 2023.

It shows how we tailor programs based on the needs of entrepreneurs in that market, across each stage of their clean energy business or startup journey.

In countries that have a nascent or growing clean energy startup ecosystem (such as Indonesia or Philippines), we focus on building a pipeline of aspiring entrepreneurs. In other places where the ecosystem might be more developed, we tailor our programs to support entrepreneurs in early or growth stage startups.

\*In Uganda, our program focuses on turning Community Based Organisations into clean energy businesses, which is why the focus here is on early stage clean energy entrepreneurs.





# PROGRAM SPOTLIGHTS

We managed 36 programs around the world in 2023, with each of our 11 country chapters designing them to best meet the needs of the ecosystem within which they operate. The following are global or regional initiatives that leverage our existing partnerships and complement programs we run at a country-level.

Thao Tran, Country Director at New Energy Nexus Vietnam

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## NEW ENERGY SKILLS:

We run several programs to fill technical and entrepreneurial skills gaps, as well as building a talent pipeline through “career readiness” programs.

### Career Readiness:

#### › NexGen Vietnam

Aims to nurture and develop leaders in clean energy, contributing to building a pipeline of talent in Vietnam and Southeast Asia.

#### › Youth Entrepreneurial Accelerator (YEA!)

A summit and ongoing engagement with K-16 students in Imperial County, California, that exposes young people to social and technology leaders, and careers in energy storage.

#### › Faculty Training (Philippines)

A “train the trainers” program for educators that aims to bridge the gap between traditional approaches to energy studies and the evolving needs of the country’s growing renewable energy sector.

### Technical Skills:

#### › New Energy Academy

An accelerated technical training and certification program for solar installers and professionals in the Philippines. Theoretical learning takes place online, and then offline through local training partners across the country.

#### › SolarSTEP (Solar SMEs Training & Entrepreneurship Program)

Equips mechanics and engineers with the skills to implement solar projects and businesses across rural Thailand.

#### › Uganda Green Skills

Training for entrepreneurs in Community Based Organizations, ranging from bootcamps, mentoring, and skills to maintain and repair clean energy access products.

### Entrepreneurship Skills:

#### › Online Startup School

An online program that helps students and youth in Indonesia with the basics of entrepreneurship.

#### › Philippines Entrepreneurship 101

A hybrid offline-online series of courses exploring energy sector basics, and the unique business models of energy startups around the world.

#### › Women in Climate Entrepreneurship (WICE)

A portfolio of programs offered by New Energy Nexus India and the Climate Collective Foundation for early stage women-led startups to commercialize faster.



# PROGRAM SPOTLIGHTS



Megan Fisher CEO at EnergyLab and Danny Kennedy CEO at New Energy Nexus. The two organizations are partners for Supercharge Australia.

## NEW ENERGY FUNDING:

In addition to our local programs, we incubate several financial products that catalyze financial flows into climate ecosystems:

### › NEX Ventures

This initiative manages two funds that aim to accelerate Southeast Asia's transition to net zero. The Indonesia 1 Fund is a catalytic fund specializing in early-stage clean energy startups that operate in Indonesia, while NEX Catalyst is a regional investment fund for scalable early stage climate tech companies across Indonesia, Vietnam, and the Philippines.

### › Debt financing

New Energy Nexus manages a debt facility that supports clean energy lending in India through cKers Finance, and is a referral partner for the Los Angeles Cleantech Incubator (LACI) Debt Fund.

### › EV Guarantee Facility

We are building a global coalition to explore a guarantee facility that will help accelerate consumer lending for electric two- and three-wheelers in India and other emerging markets.

## JUST BATTERIES:

New Energy Nexus is uniquely positioned in sectors and regions critical in the global battery supply chain. Our Just Batteries initiative aims to build an interconnected ecosystem to support a more inclusive and resilient battery sector:

### › Supercharge Australia

Aims to boost local Lithium battery innovation, and position Australia as a critical player in the global clean energy transition. Delivered with local partner EnergyLab.

### › Lithium Valley

We're working with partners to seed a circular economy centered on the advanced battery supply chain in Inland Southern California, with public purpose at its core.

### › Li-Bridge

Li-Bridge is a public-private alliance committed to accelerating the development of a robust and inclusive Lithium battery supply chain in the USA.

### › LGES Battery Challenge

This program is designed to surface innovative battery tech and business models around the world. Delivered with battery industry leader LG Energy Solution.

### › The Clean Fight

In addition to running an energy storage accelerator cohort in 2022, our New York program is also part of a US\$100 million New Energy New York consortium led by Binghamton University to advance battery manufacturing in the state.



# PROGRAM SPOTLIGHTS



## CLIMATE FINTECH

A cohort-based accelerator for startups around the world working on digital financial solutions that decarbonize investments, and support clean energy finance and sustainable consumer habits.

## NEX COP28 CLIMATE TECH STARTUP ACCELERATOR

A cohort of 100 early stage startups took part in this program - the first of its kind delivered at a COP. Over 80% of startups in the program came from the Global South.

## EMPIRE TECHNOLOGY PRIZE

This US\$10 million competition is focused on finding groundbreaking solutions to decarbonise heating in New York's tall buildings. Delivered by our New York program, The Clean Fight, and the New York State Energy Research and Development Authority, with support from Wells Fargo.

## THIRD DERIVATIVE

Founded by RMI and New Energy Nexus in December 2020, Third Derivative (D3) rapidly finds, funds, and scales climate tech globally.







**OUR**  
IMPACT



# OUR IMPACT

We measure our impact in terms of the startups, entrepreneurs, and ecosystems we support.

Since 2016:

**889,856**  
Event participants

**8,826**  
Entrepreneurs

**1,198**  
Startups & businesses



Connecting innovation ecosystems



Tackling climate change



Creating green jobs



Increasing energy access



Building an equitable clean energy economy



# OUR IMPACT SYSTEMS CHANGE

## Building a more inclusive and diverse innovation ecosystem

A critical part of our mission is developing the networks and environment that allows clean energy innovators and businesses to thrive. The data here are an indicator of how we are expanding and leveraging the network of people and organizations aligned with our values to build and strengthen clean energy ecosystems.

Since 2016:

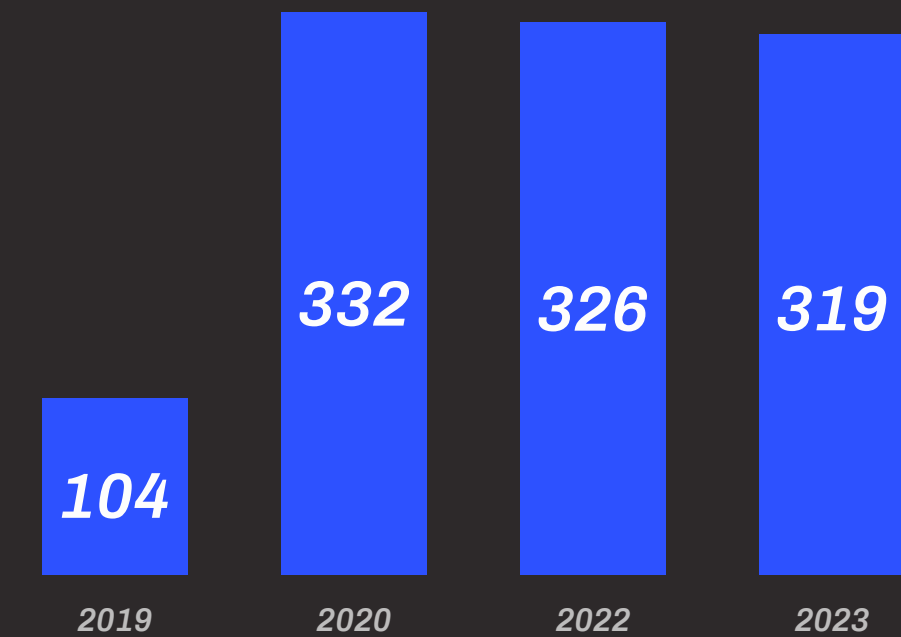
**389**  
Stakeholder events hosted/co-hosted

**88**  
Startup & business support programs

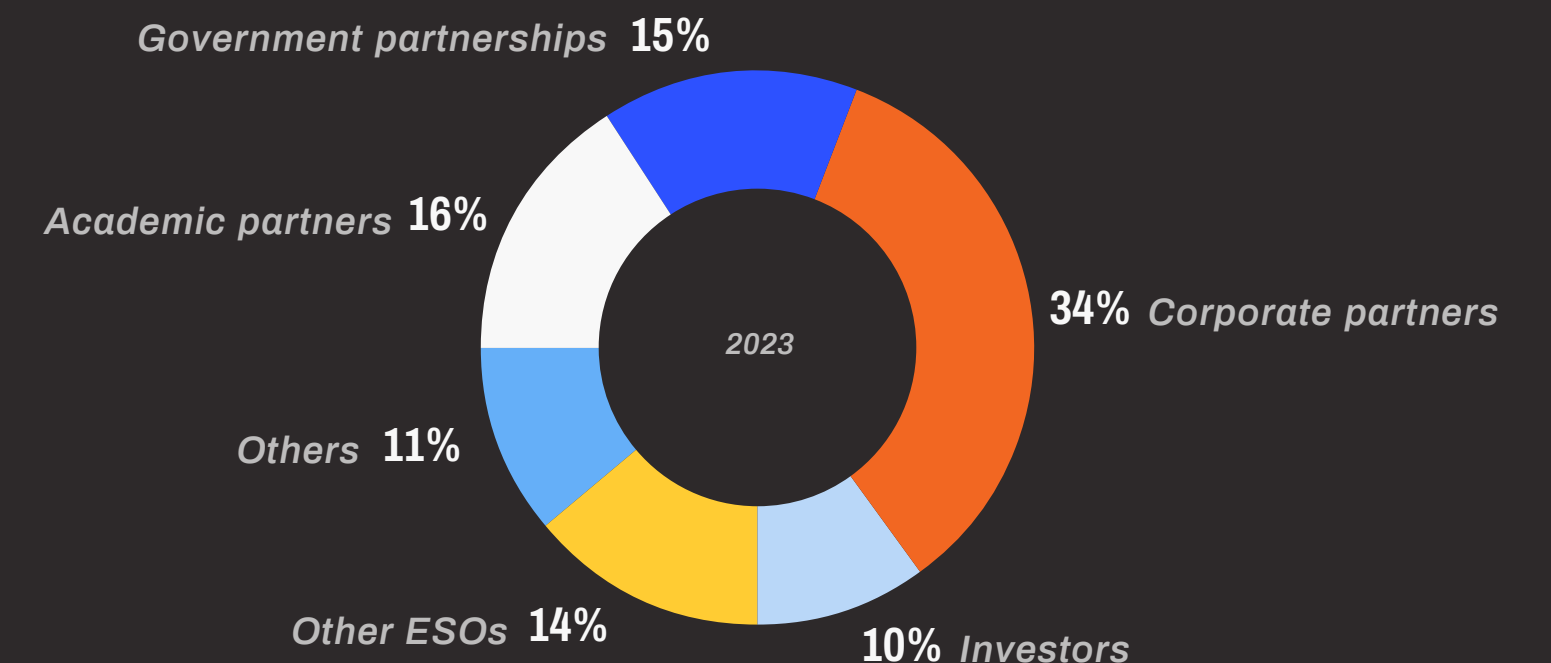
**889,856**  
Participants in ecosystem support programs and events  
*eg. Accelerating Energy Equity Summit, COP Connect (at COP28 UAE), Connex events.*

**127**  
Entrepreneurship training programs  
*eg: bootcamps, hackathons, entrepreneurship courses and certificate programs.*

## Strategic partners



## In 2023...





# OUR IMPACT ENTREPRENEURS

Inspiring more people to start clean energy businesses



**8,826**

Entrepreneurs

*Cumulatively from 2016*

2023 DATA:



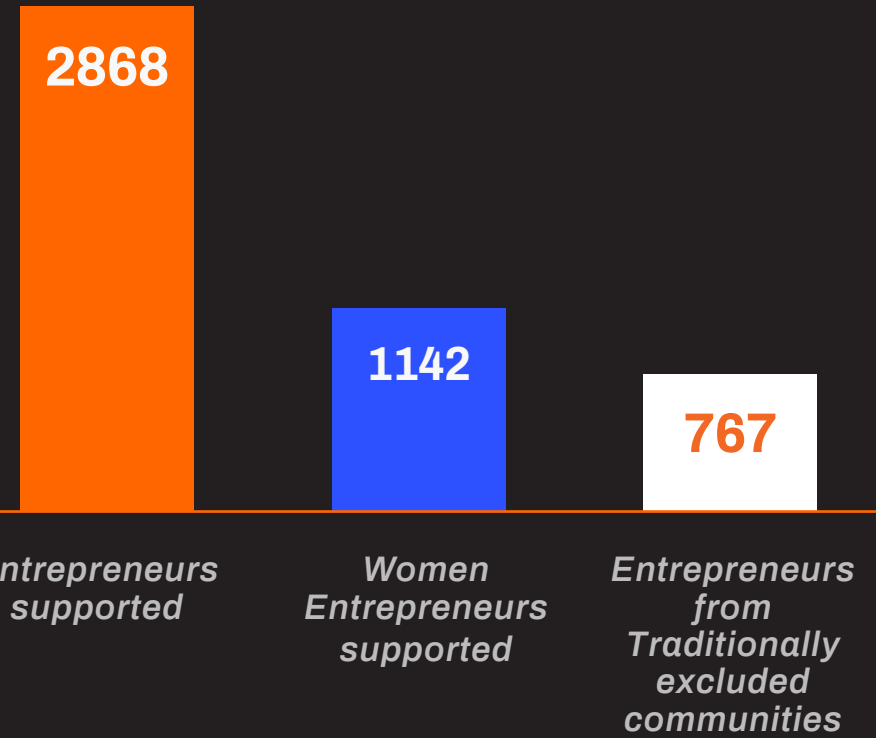
**40%**

Women entrepreneurs



**27%**

Traditionally excluded communities\*



\*Traditionally excluded communities are those that have historically and systematically faced exclusion from basic rights, privileges, and opportunities within a society or an organization. At New Energy Nexus, each chapter and partner has identified communities experiencing historical exclusion within the clean energy entrepreneurship ecosystem in their respective regions and is dedicated to centring support for these communities. These include: youth, rural communities, people of color, racial and ethnic minorities, refugees, tribal communities, low-medium income communities, indigenous communities, geographically disadvantaged communities etc.



# OUR IMPACT STARTUPS & BUSINESSES

Supporting more clean energy solutions than ever before



**1,243**

Startups & businesses  
*(total supported through incubator, accelerator, scale or funding programs)*



**US\$94 million**

Distributed  
*(includes grants, loans, investments and vouchers)*



**32%**

Women-led startups  
*in 2023  
(founder/co-founder/c-suite)*



**US\$3.7 billion**

Mobilized



**7,836**

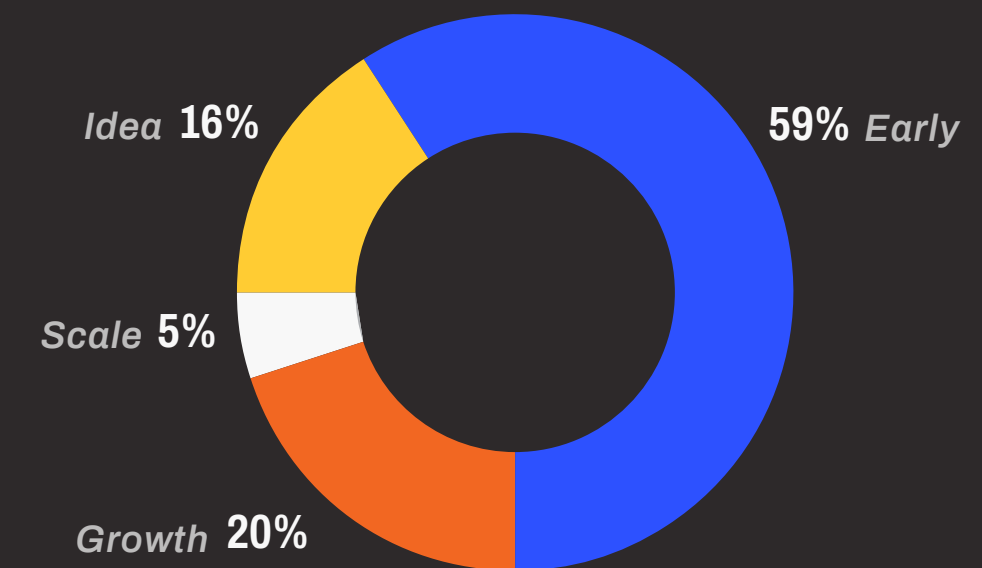
Green jobs  
*created by startups*



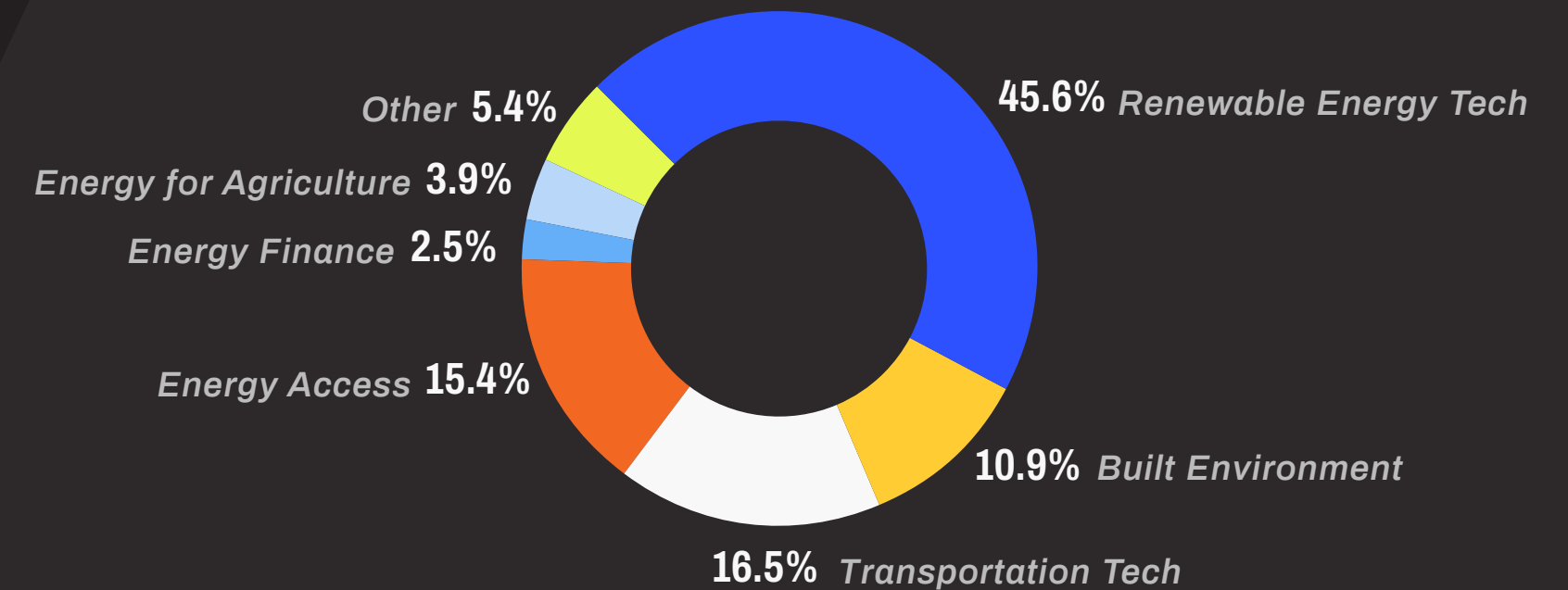
**63**

Average NPS\*  
*for startup support programs  
\*Net Promoter Score  
Above 50 is considered excellent according to Bain & Company*

Startups & businesses by stages



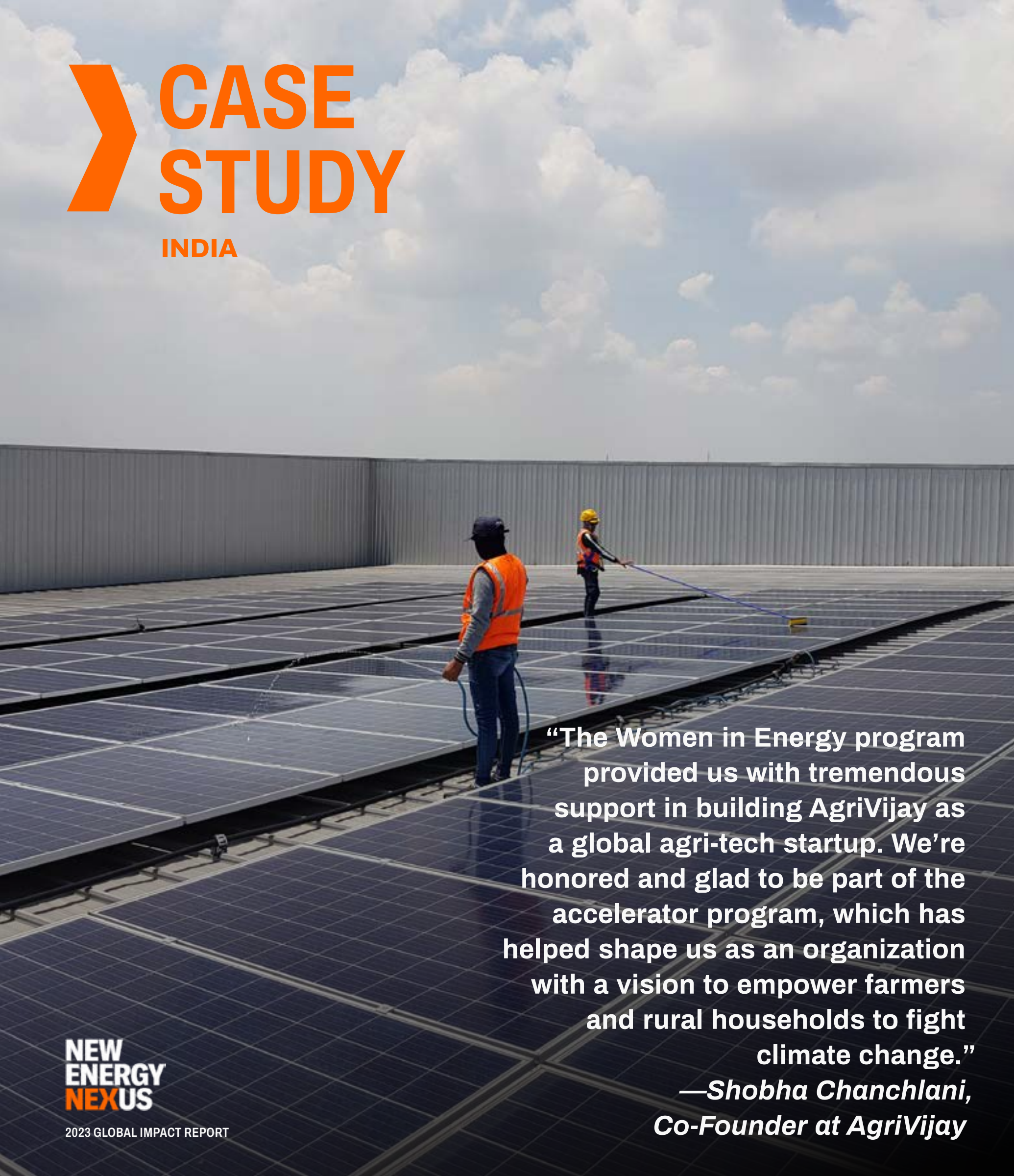
Startups & businesses by sector





# CASE STUDY

INDIA



**“The Women in Energy program provided us with tremendous support in building AgriVijay as a global agri-tech startup. We’re honored and glad to be part of the accelerator program, which has helped shape us as an organization with a vision to empower farmers and rural households to fight climate change.”**

**—Shobha Chanchlani,  
Co-Founder at AgriVijay**

## AgriVijay

AgriVijay is India’s first curated marketplace for renewable energy products, specifically for farmers & rural households.

AgriVijay has an ecommerce website, mobile app, call centers, and a village/block level franchise model known as ‘Renewable Energy Stores’. These act as a one-stop shop for solar, biogas, thermal, wind, and electric products.



CO-FOUNDERS OF AGRIVIJAY SHOBHA CHANCHLANI AND VIMAL PANJWANI.

### Support from New Energy Nexus

AgriVijay was part of the Women in Energy Entrepreneurship (WEE) program, which supports early stage women-led startups in India to commercialize faster.

AgriVijay received access to masterclasses and networking sessions and participated in a pitch event conducted by the Climate Tech Investment Network. It also received a grant from Climate Collective’s Climate Pitch program.

As a result, AgriVijay has:

- Expanded its team in the states of Telangana and Andhra Pradesh
- Established 11 new renewable energy stores
- Conducted 50 product demos



# CASE STUDY

USA/CANADA

**“The Clean Fight program was an exceptional opportunity for Electrovaya to grow both in New York State and into the stationary energy storage sector. The cohort experience was key in facilitating partnerships and providing support to kickstart our initial projects in these spaces through an efficient and productive program.”**

**— Raj DasGupta,  
CEO at Electrovaya**

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## Electrovaya

Electrovaya makes Lithium-ion batteries with an exceptional combination of high energy density, safety, and longevity, making them particularly well suited to heavy use vehicles such as electric trucks, buses, and commercial vehicles.

The cycle-life of Electrovaya’s battery solutions enable the possibility of one cycle per day usage for over 20 years in stationary energy storage or electric vehicle applications.



## Support from New Energy Nexus

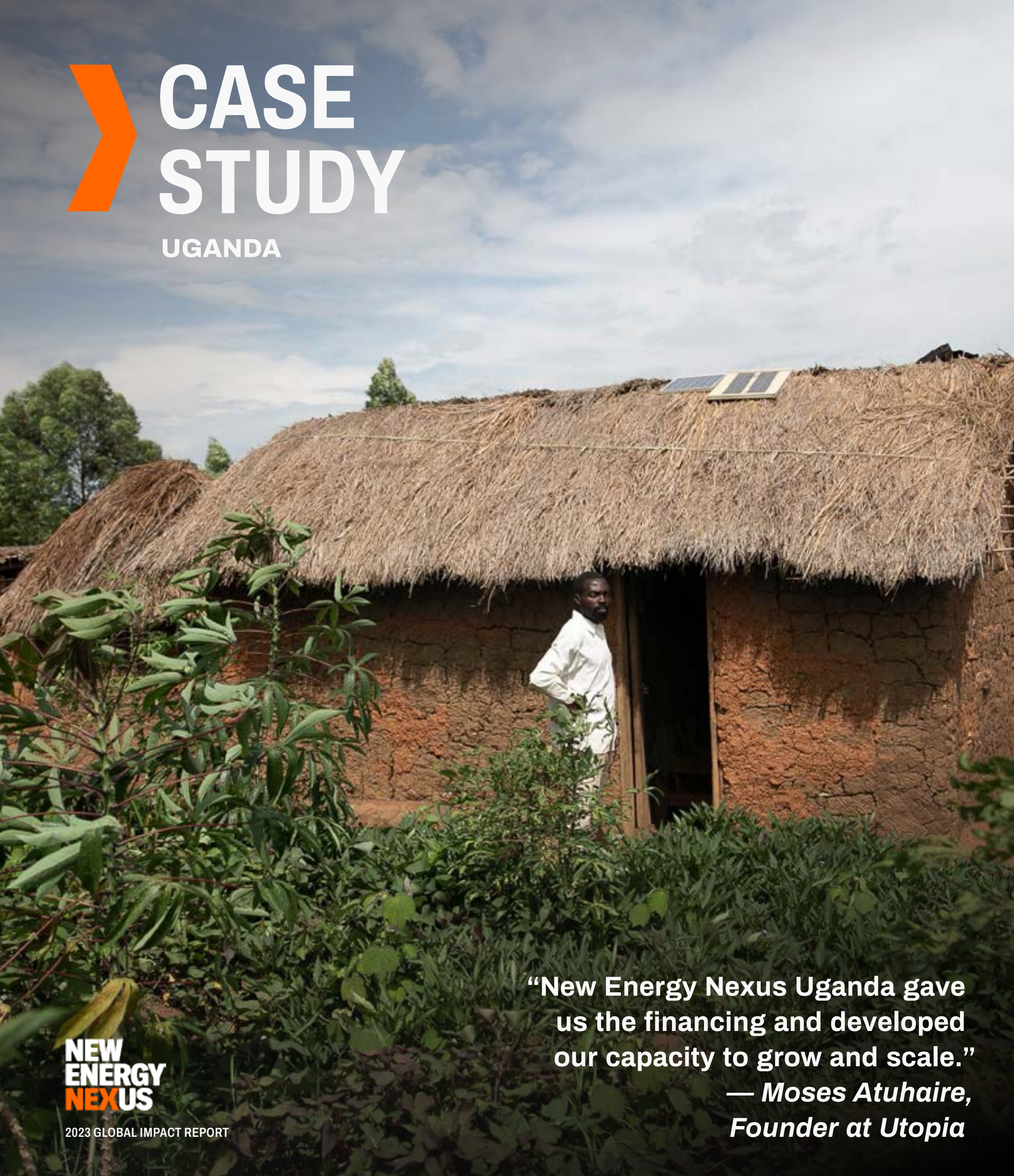
Electrovaya was a part of The Clean Fight’s third cohort focussed on energy storage, where it benefited from networking opportunities, manufacturing support, grant funding and business development. This support resulted in the startup connecting with suppliers that helped them scale their manufacturing site.

After successfully identifying avenues to test vehicle-to-grid capabilities, Electrovaya and its customer partner, Jupiter Power, were awarded a technical assistance grant from The Clean Fight to engage in a feasibility study focused on leveraging forklifts as grid assets at a manufacturing or storage site. The feasibility study will also be utilized as a means for third-party validation with other partners in the electric vehicle and stationary energy storage industries.



# CASE STUDY

UGANDA



**“New Energy Nexus Uganda gave us the financing and developed our capacity to grow and scale.”**  
— *Moses Atuhaire, Founder at Utopia*

## Utopia

Utopia is a faith-based organization empowering rural women entrepreneurs through clean energy businesses and other livelihoods initiatives. They operate in Kyenjojo District in the western region of Uganda.

Utopia also built an eco-tourism center that distributes clean energy to the community in Nsinde in Kyenjojo district.



*Serina Ninsiima, from the Nsinde Eco-Tourism Centre*

### Support from New Energy Nexus

Under our ENventure program, Utopia received funding of US\$2,000, and after meeting key KPIs, it received growth funding of US\$3,000. It also received training in business management, entrepreneurship skills, and mentoring and coaching support.

Around 25,000 people have been reached as either customers or beneficiaries of the clean tech products sold by Utopia. Many customers who bought solar lanterns and cookstoves have since reported improved health outcomes.

Utopia has also created employment for 20 rural women and youth.



# CASE STUDY

## CHINA

**“New Energy Nexus has provided WeCarbon with a pivotal steer to calibrate us with China’s and global climate markets, clients, and policy perspectives. By connecting with global innovation ecosystem, New Energy Nexus also enabled WeCarbon to deeply engage with peers to share our insights.”**

**— Remoca Shi,  
Co-founder at WeCarbon**

## WeCarbon

WeCarbon is a one-stop solution provider for net-zero emissions, ESG, and sustainability. Its WeCarbonCloud is a trustable carbon data platform to assist compliance, disclosure, and value creation in terms of green certification, green financing, energy management, and carbon assets.



PICTURED FROM LEFT TO RIGHT  
REMOCA SHI, CO-FOUNDER & EXECUTIVE PRESIDENT  
ERIC MA, CO-FOUNDER & CTO  
SHENGYIN ZHENG, CO-FOUNDER & CSO

## Support from New Energy Nexus

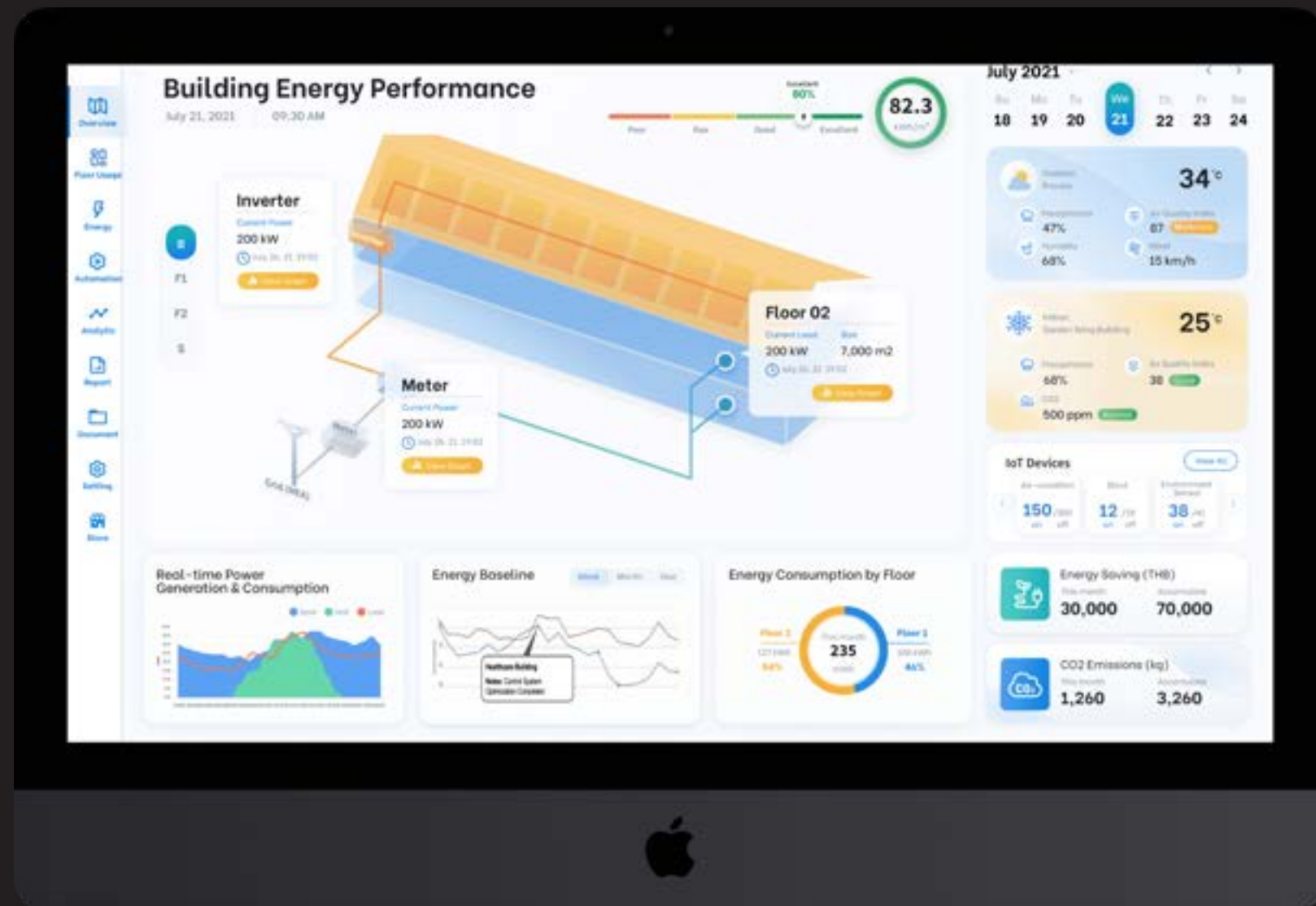
WeCarbon is a part of our Climate Fintech Accelerator Program and the NEX COP28 Climate Tech Accelerator Program. These programs provided networking at seminars and workshops, connecting them to potential clients. For instance, the founders were introduced to develop carbon accounts for major financial institutions including China Industrial Bank and SPD Bank. They have since grown in size and have been more closely engaged with the global climate tech community.





# CASE STUDY

THAILAND



**“New Energy Nexus has been instrumental to where we are today from ideation to expansion nationwide. We value New Energy Nexus’ international outreach.”**  
— *Dr. Warodom Khamphanchai, Founder of Altotech*

## Altotech

Altotech provides an integrated AIOT energy management platform for building cooling and air-conditioning system management. It automates building management all in one place, reducing electricity cost by potentially 20-30%.

Altotech utilizes Digital Twin simulation and AI algorithm to calculate cost saving and pay-by-cost saving model for the hotel segment.



## Support from New Energy Nexus

Altotech participated in our Smart Energy Hackathon, Smart Energy Accelerator, the Decarbonize Thailand Sandbox, as well as the NEX COP28 Climate Tech Startup Accelerator.

These programs provided critical support in the startup’s ideation, prototyping, market validation and market expansion stages. As a result, the startup grew from seed stage and has successfully raised Series A funding, with expansion plans across Thailand and international prospects in the UAE.





# CASE STUDY

CALIFORNIA



## Building battery innovation ecosystems

### Lithium Valley

In collaboration with local partners, we're helping to seed a circular economy centered on a fully integrated advanced battery manufacturing supply chain in Inland Southern California, with public purpose and value at its core. The program focuses on the Salton Sea region - an area often referred to as "Lithium Valley" for the lithium that can be sourced from geothermal brine.

Our goal is to help build a strong public-private-community-tribal partnership that includes community and environmental organizations, tribal nations, industry, labor, policymakers and government agencies and to support local entrepreneurs and innovation in the region.

### The Youth Entrepreneurial Accelerator (YEA!)

Our YEA! Summit is the first student focussed clean energy event of its kind in California's Imperial Valley. Over 300 students came together in September 2023, connecting with social and technology leaders and gaining hands-on experiences to spark their interest in a clean energy career. Delivered in partnership with the Center for Social Innovation at UC Riverside, Imperial Valley College, the Imperial County Workforce Development Board, and Imperial Valley Regional Occupational Programs.



YOUTH ENTREPRENEURSHIP ACCELERATOR  
YOUTH INNOVATION SUMMIT - IMPERIAL





# CASE STUDY

CALIFORNIA (CONTINUED)

## Li-Bridge

Li-Bridge is a public-private alliance committed to accelerating the development of a robust, innovative, and inclusive supply chain for Lithium based batteries in the USA. It is convened by the Federal Consortium for Advanced Batteries, managed by Argonne National Laboratory with three organizations— New Energy Nexus, NAATBatt International, the New York Battery and Energy Storage Technology (NY-BEST) Consortium.



## What's next?

- Launch an interactive map for public use, documenting the emerging domestic supply chain for advanced batteries and tracking high quality job creation and environmental social benefit to local communities.
- Publish a white paper outlining a place based strategy for an advanced battery and EV manufacturing supply chain with greater public purpose and value in Inland Southern California.
- In partnership with the Torres Martinez Desert Cahuilla Indians, we facilitated a clean energy innovation summit for the nine Cahuilla Indian Nations, including work with the California Energy Commission and the California Public Utilities Commission.



# CASE STUDY

INDONESIA



“We are at the heart of Indonesia’s clean energy innovation space. From gaining support from the government to engaging with local actors, we’re connecting the dots, making sure everyone has the knowledge and tools they need to accelerate the clean energy transition.”

— *Diyanto Imam,*  
*Country Director,*  
*New Energy Nexus Indonesia*

## Building a clean energy ecosystem in Indonesia

As one of the only non-profit clean energy accelerators in Indonesia, we’ve played a critical role in shaping the ecosystem. Since 2016, we have supported:

- 85 startups through incubation and acceleration programs,
- including 2000 entrepreneurs,
- with an emphasis on supporting 580 women entrepreneurs, and;
- 16 funding initiatives for early-stage clean energy startups.

What initially began as an incubation and acceleration initiative has evolved into a multifaceted approach. We now conduct corporate innovation training, research on climate investment, and provide policy advocacy analysis. These efforts are supported by a network of stakeholders and donor partners.





# CASE STUDY

INDONESIA (CONTINUED)



## Bridging the funding gap

Our Indonesia 1 Fund and Smart Energy Grants have supported **16 startups**, and mobilized **US\$44 million** in follow-on funding and **US\$26.6 million** in co-investments.

## Convening policymakers to support clean energy innovators

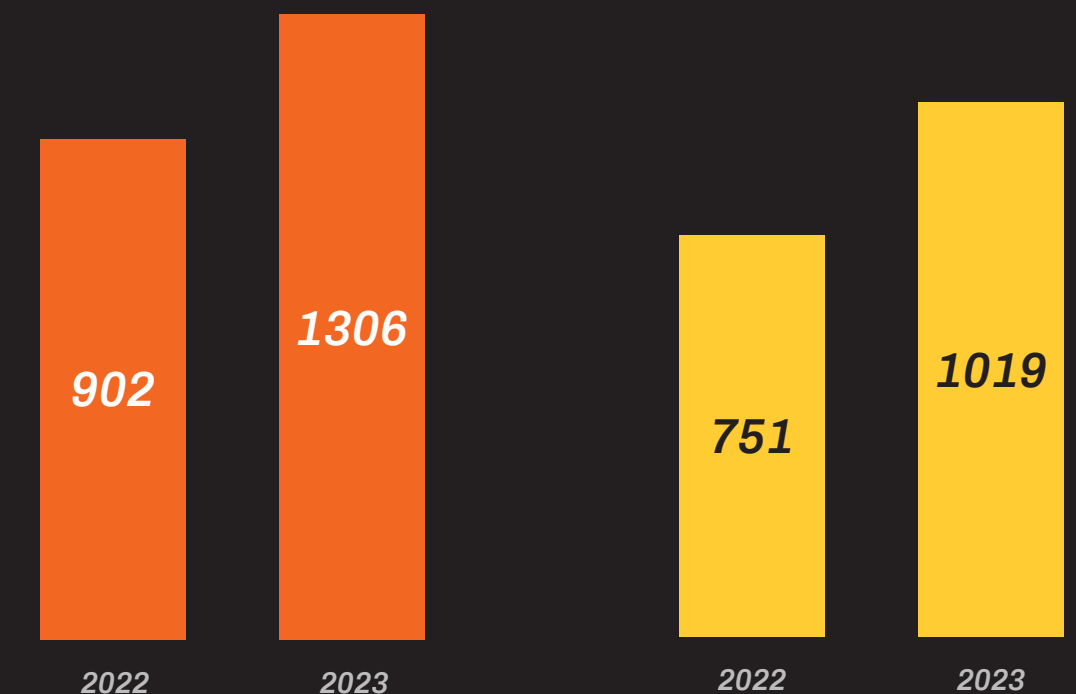
New Energy Nexus released the first report in the country, based on a survey of startups, detailing measures the Indonesian government could take to support its nascent clean tech startup scene. Following the launch in September 2023 our team has convened meetings with startups and policymakers.

## What's next?

We want to extend our impact to the eastern part of Indonesia. This strategic expansion underscores our dedication to accelerating clean energy in all regions of the country.

Event Participants

Entrepreneurs Supported





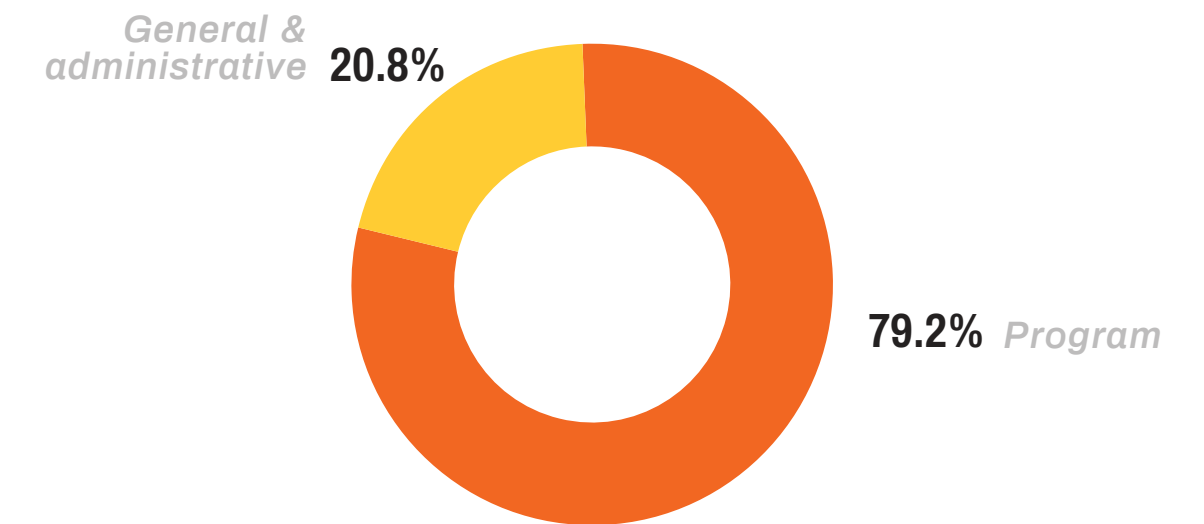
# 2023 FINANCIALS

Operating costs	CalCEF Innovations*	CalCEF Ventures**	New Energy Nexus total
Program	US\$10,077,68	US\$1,751,223	US\$11,828,904
General and administrative	US\$2,645,078	US\$765,113	US\$3,410,191
<b>Total</b>	<b>US\$12,722,760</b>	<b>US\$2,516,336</b>	<b>US\$15,239,096</b>

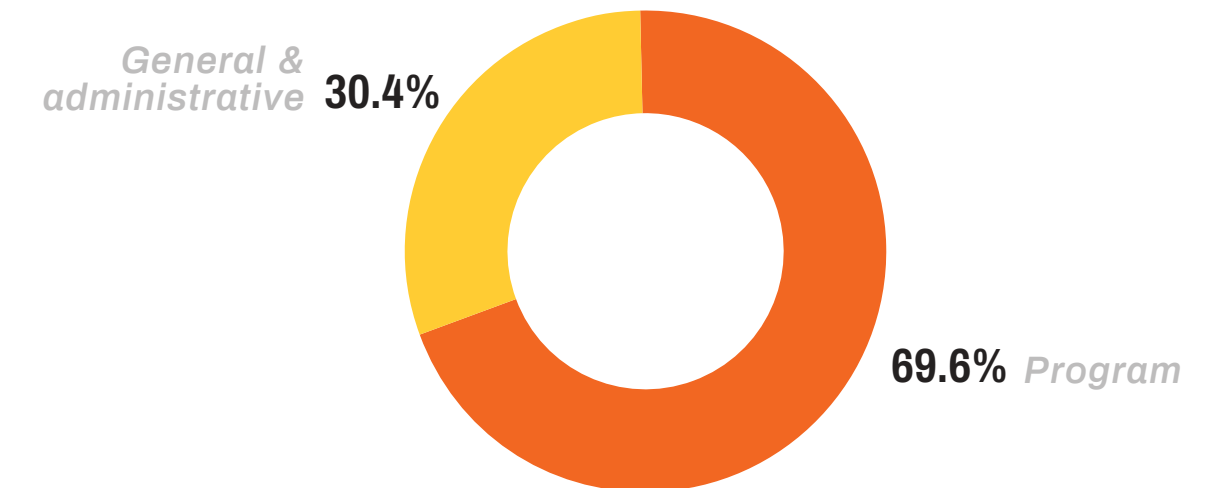
\*CalCEF Innovations (501(c)3 including CalCharge)

\*\*CalCEF Ventures (501(c)4, which cover only California Energy Commission supported programs)

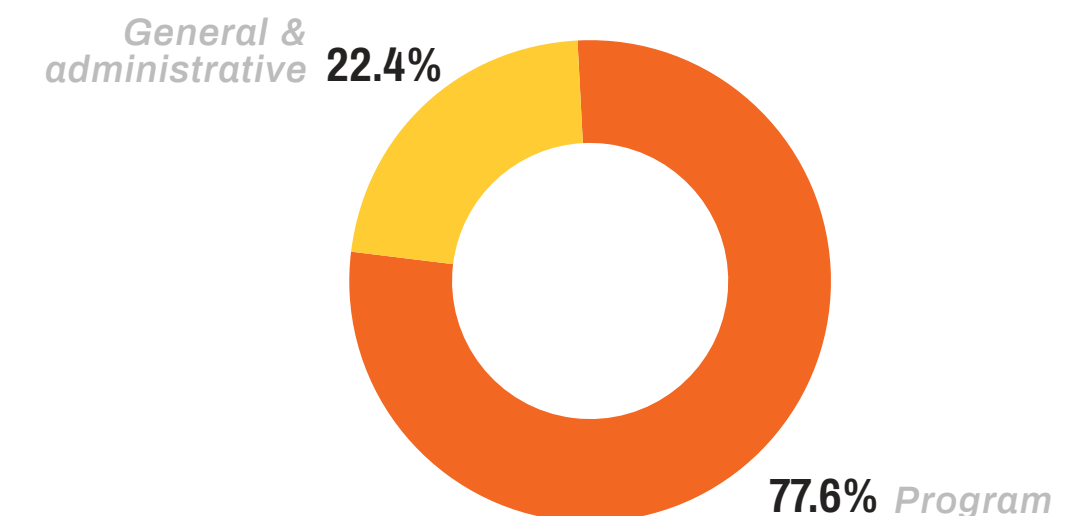
## CalCEF Innovations



## CalCEF Ventures

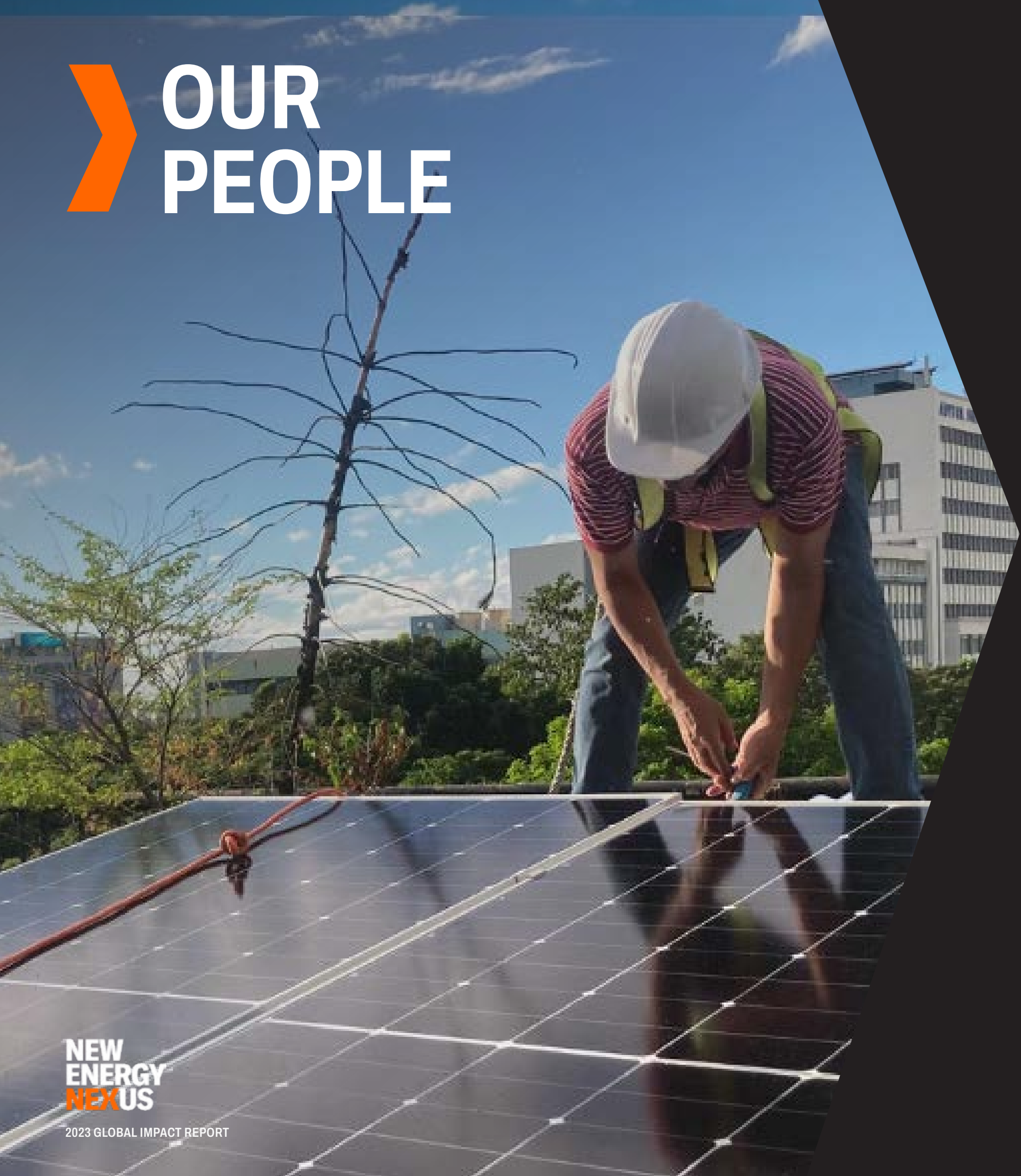


## New Energy Nexus total





# OUR PEOPLE



## Board members



CHIA-LIN SIMMONS



IAN ROGOFF



JANET DALZIELL



JON FOSTER



JULIE BLUNDEN



MICHEL GELOBTER



# OUR PEOPLE

## Staff





# OUR PEOPLE





# THANK YOU 2023 FUNDERS!

**We're sincerely grateful to you, our funders, for your time and generous support in 2023! Thank you for being part of our community and inspiring our global teams to advance the clean energy transition for all communities around the globe.**

## Public and Private Supporters

Abu Dhabi Investment Office (ADIO)

Alec Guettel and Christy Smith

All the Sky Foundation

Amazon Climate Pledge Fund

Amber Valletta

Ant Group

Autodesk Foundation

Benji and Carolyn Jasik

Boundless

Bryan Rollins

California Energy Commission

Climate Finance Fund

ClimateWorks Foundation

David and Araceli Barclay Charitable Fund

Enlyst Fund

F5 Tech for Good Grant

Ford Foundation

Green Bio Energy

Growald Climate Fund

Hewlett Foundation

Hub71

Ikea Foundation

LG Energy Solution

LinkedIn

Longi Solar

Mikimoto

Milkywire

New Energy New York

NYSERDA

Oak Foundation

Pertamina Patra Niaga

Salesforce

SED Fund

ShaoTran Family Foundation

Sichuan Energy Internet Research Institute,

Tsinghua University

Stephen Pfeiffer

The Hong Kong and China Gas Company

The Palladium Group

Three Graces Foundation

U.S. Department of Commerce

US Department of Energy

US Economic Development Authority

USAID

Venture Well

Viriya ENB

Wells Fargo Foundation

Woka Foundation



# WAYS TO GET INVOLVED

## NEX Patrons Circle

Launched in 2023, NEX Patrons Circle consists of individuals who have committed multi-year leadership level gifts and are transformational in helping NEX grow, expand and advance our global impact on the clean energy transition in the fastest time possible.

**Bryan Rollins, Co-Chair**  
**Danny Kennedy, Co-Chair**

## NEX Champions

Launched in 2023, NEX Champions is our community of individual donors who demonstrate their confidence in NEX and commitment to advancing a just clean energy transition by making a three-year donation.

**Enlyst Fund**  
**Benji and Carolyn Jasik**

## Ways to make a difference

- Make a one-time contribution
- Become a monthly donor
- Give through a donor-advised fund
- Make a gift of stock
- Give through your workplace
- Honor friends, family or loved ones with a gift in their name
- Become a NEX Champion with a three-year commitment
- Join NEX Patron's Circle with a leadership level gift

Join NEX in 2024 to ensure a just, clean energy transition around the globe. For more information about ways to get involved, please contact Chief Development Officer, Elizabeth Andrews at:

[elizabeth.andrews@newenergynexus.com](mailto:elizabeth.andrews@newenergynexus.com)

