



2021 Annual Report

BRITE ENERGY INNOVATORS

EMPOWERING FOUNDERS TO LAUNCH ENERGY
TECHNNOLOGY SOLUTIONS

POWERED BY YOU



(Left to right): A group tours BRITE Labs. Member company SuLo XYZ presents their solution. BRITE/Green Energy Ohio EV Tour.

Deepening our impact.

A NOTE FROM OUR CEO

What makes BRITE so exceptional is simple. We measure our success by our member success, our community support, and our ability to impact Ohio, Appalachia and beyond. At BRITE Energy Innovators, we are not beholden to political parties or prize-winning algorithms; we are beholden to perseverance, innovation, and progress.

Our belief is that every human being has the talent and creativity to succeed with the right support— technical and beyond. As you peruse the stories and metrics that make up the year of 2021, we hope you will see not just the major growth of our clients, team and community engagement, but also the soul of our mission, of which you are a vital part.

We are **bold** and will push past complacency to achieve greater success. We are **resilient**... able to spring back from difficult conditions, adapt to constant change, and never lose sight of our vision. We are **inclusive** and look for every opportunity to exist through a diverse lens – in both seeking entrepreneurs of divergent backgrounds to get their startup off the ground and sharing a mindset that all populations of people can and will thrive in Ohio and Appalachia. We are **transparent**. We will always hold close an accurate portrayal of what we do, our clients, and the landscape of Ohio. We are **empathetic** in a time when people are in fervent search of a place that accepts, understands, and listens. We don't only offer expertise regarding our mentorship, technical and strategic support – we add value by being a catalyst for growth to our members, partners and community.

Over 2021, we saw tremendous growth. We met with President Joe Biden, launched our youth outreach program on emerging energy technologies and careers, saw a major player move here to Ohio instead of the west coast, and improved our visibility, while expanding our team.

Let's continue to plug away, investing in our future, while we embrace new founders with energy technology solutions and better support our current team of innovators with fresh perspectives.

ONWARD & UPWARD,



Rick Stockburger

President & CEO, BRITE Energy Innovators

About BRITE

MISSION

BRITE empowers founders to launch and scale energy tech solutions. Our main focus areas are:



Electric Mobility



Energy Storage



Grid Resilience

VISION

We give **unfair advantages** for new companies to be successful through business development mentorship, technical expertise in our lab, and connections with our ever-growing network of first customers and investors. Today, we help approximately 100 founders a year create jobs, get investment, and do their best to change the world. Tomorrow, we hope that founders from all over the world will come to Ohio and Appalachia to start and scale their new energy businesses and will seek out BRITE to help them.

VALUES

BOLD We do what is necessary for the success of our community.

RESILIENT We have grit and seize every opportunity to grow.

INCLUSIVE We actively create an environment for people of all backgrounds.

TRANSPARENT We are clear about our expectations, abilities, and impact.

EMPATHETIC We communicate with care, compassion, and understanding.

Photo: Participants in educational programming in partnership with YWCA & OH WOW! at BRITE Labs



In 2021, BRITE supported 51 startup clients to help them...

RAISE **\$28.64M**

IN THIRD PARTY EQUITY INVESTMENT
(with an average of \$80,000 per funded client)

RECEIVE **\$9.58M**

IN NON-DILUTIVE GRANTS

EMPLOY **291 + 105**

FULL-TIME EMPLOYEES+ CONTRACTORS
(the average salary was over \$114,000)

EARN **\$25.74M**

IN SALES REVENUE



CLIENT TESTIMONIALS

"Outstanding support and leadership....very helpful in providing the right direction and contacts to build our business."

"BRITE team continues to be well organized, responsive to short term needs, able to engage with strategic direction, helpful in creating community partnerships."

"The EIR that we have been assigned has brought us the most value in a short amount of time than any other EIR or mentor than we have ever worked with in the past."

"Excellent programing, partners, and advice."

"The team has been essential in helping me network and get the company off the ground."

"BRITE has been supportive and helpful along every stage of growth. They have given us resources we would be lost without and mentorship and advice we value highly."

"Our partners at BRITE are always supporting, receptive to the exchange of ideas, and offer insights and potential projects to collaborate on."

Member Highlights

EV SAFE CHARGE OVERSUBSCRIBED FUNDING ROUND



To accelerate the development & deployment of their product, EV Safe Charge completed a funding round with industry-leading firms. As Capstone Financial Group commented, they “are positioned as a key liaison in helping developers, businesses, governments, and other stakeholders provide robust, reliable vehicle charging solutions.”

SULO ENTERED STRATEGIC ALLIANCES WITH PITT AND VISITPITTSBURGH

SuLo, a provider of sustainable charging solutions, has deployed its mobile charging rental product across the University of Pittsburgh campus, allowing students and staff to charge their devices on-demand. The alliance with Pitt and tourism agency will allow for rapid market penetration. As described in a recent news feature, “the SuLo by XYZ team is focused on one goal: developing Pittsburgh into a smart city and providing innovative technology that connects people and local businesses.”



NEXCERIS WON DOE FUNDING, RECOGNIZED AS FASTEST-GROWING COMPANY IN REGION



Among other highlights, the U.S. Department of Energy (DOE) awarded Nexceris an initial \$1.1M to develop their tailored cathode chemistry for next-generation lithium-ion batteries. Nexceris was recognized as one of Columbus’ fastest-growing businesses, and CEO Kyle Shen commented that “this award proves that our people-first culture and focus on partnering with global organizations to drive real commercial outcomes has been successful.”

SPECIAL POWER SOURCES RECEIVED FEDERAL FUNDS TO ACCELERATE FUEL CELL PROJECTS

Special Power Sources (SPS) has been a leader in the solid oxide fuel cell (SOFC) space, and through the SBIR/STTR and other federal programs, they were awarded competitive non-dilutive funds to expand that work.



Member Highlights

OCTET SCIENTIFIC AND POWER TO HYDROGEN FEATURED AT NREL INDUSTRY GROWTH FORUM, LANDED FUNDING



The Industry Growth Forum is one of the premier cleantech events for connecting with investors, customers, and partners. Power to Hydrogen and Octet Scientific were selected among 150+ applicants to present their innovations at the conference. Both companies also received sizable investments in 2021.

NEW RESOURCE SOLUTIONS LAUNCHED CONDUCTOR SOLAR

NRS launched its newest product Conductor Solar, a place for solar developers, installers, and investors to do business in a fast and functional way and gets rid of tons of email, file management, and manual check-ins. This product addresses an opportunity in the underserved and growing mid-market commercial solar space.



ELECTRADA ADDED INVESTORS AND PARTNERS



Electrada, which installs, owns and operates electric vehicle charging stations, has raised more than \$11.9 million and forged new partnerships in the Midwest to further penetrate the fast-growing EV market.

LAND STARTED PRODUCTION ON ELECTRIC MOTORCYCLE

Land began production in its Cleveland-based factory of its electric motorcycle. The motorcycles have a range of 40-80 miles, which will increase as technology improves, and list between \$8,000 and \$15,000. The batteries can power other devices when not powering the bike and serve a variety of needs.



NECOTECH SELECTED AS "STARTUP OF THE YEAR" FINALIST



necoTECH was selected as one of the top 100 startups (and the only one from Ohio) to compete and participate in the 9th Annual Startup of the Year Summit after a year of growth including three AFWERX SBIR/STTR Phase I's, and the acquisition of three patents including one from NASA and one from US Air Force.

Member Highlights

CZAR-POWER MOVES TO OHIO

Photo (bottom): CZAR-Power ribbon cutting at BRITE with Sen. Tim Ryan and Mayor Franklin

As one news source noted, what Apple did for the iPhone — combine a cellphone, camera and internet-ready computer into a single device — is what CZAR-Power has done for clean tech power electronics, and now the startup is doing it in Warren.

In 2021, BRITE Energy Innovators introduced CZAR (Carbon Zero Advanced Research)-Power to the public and announced the company as a recent portfolio addition.

The company is led by Akron native, Tony Frisone and it was largely BRITE's pitch by Rick Stockburger that led him to relocate from Tennessee to Warren, what many believe is ground zero for Voltage Valley.

"To be quite frank, in situations like mine, you can either run away to the coasts and live in a world that someone else built or you can go back home and plant your flag in the ground and build something yourself," Frisone said.

CZAR-Power's device combines solar and home battery inverters, an electric-vehicle fast-charger and other safety and communication systems into one unit with multiple ports for residential and commercial application.

PCKA EXPANDS IN WARREN

Exciting news for a partner of ours that currently co-work at BRITE's facilities. PC Krause and Associates opened brand new operations here in Warren thanks to a partnership with BRITE and Congressman Tim Ryan. PCKA offers industry and government agencies a unique group of highly talented engineers specialized in the areas of modeling, simulation, analysis, and design of interactive systems.

Headquartered in Indiana, PCKA moved their advanced material manufacturing operations to a building in Warren with continued plans to hire additional employees.

BRITE JOINED GLOBAL ACCELERATOR NETWORK

In order to increase the capacity and quality of its Entrepreneur Programs, BRITE joined the Global Accelerator Network (GAN). This partnership allows BRITE-affiliated startups to access perks, mentors, coworking spaces, and resources to help them start and scale.



YOUTH OUTREACH

2021 was a monumental year for us, as we launched our youth outreach program on emerging energy technologies and careers. We are proud that in our first six months, we educated more than 1,200 young people in the Mahoning and Trumbull counties.

The initiative was sparked through a partnership with the Mahoning Valley Manufacturing Coalition and GM Reinvestment funds to orient the local community towards imminent careers in battery manufacturing and energy storage. BRITE hosted hundreds of students in afterschool programming and summer camps with YWCA Mahoning Valley, OH WOW!, Second Baptist Church, and Warren City Schools and participated in various community events.

1,200+
YOUTH
ENGAGED



Photos: Youth from Warren tinkering and learning in BRITE Labs in partnership with Second Baptist Church

ENERGY STORAGE WORKFORCE

To keep up with being a leader in energy technology solutions, we need the next generation of our workforce to be trained in this space. With our partner, Youngstown State University and the University's Division of Workforce Education and Innovation, BRITE will be able to strengthen our regional workforce system.

Under YSU and BRITE's leadership, and with the collaboration of other strategic partners, our Energy Storage and Vehicle Electrification sectoral partnership has continued to ramp up.

Funding secured this year is being used to strengthen an established partnership with the Department of Energy and Oak Ridge National Laboratory for the development of the National Energy Storage Workforce Training and Innovation Center. YSU is a leader in the energy storage and vehicle electrification field which results in regional impacts with national reach.



Photo: Panelists discussing workforce development during EV Week 2021

BRITE Highlights

BRITESIDE CHATS

Like a fireside chat but better. It's a deep dive strategy session. With BRITESide Chats, BRITE took the opportunity to tap into our entire ecosystem of support, bringing our entrepreneurial family together to fine tune elevator pitches and share updates and triumphs. Most of all, 'Chats' gave our companies a chance to grow and learn together. Each chat took place on Zoom and drew in a myriad of people from our network – members of energy startups, partners, friends of BRITE and members of our staff. Topics ranged from value proposition and innovation to market opportunities to fundraising and boosting creative capabilities.

Opening minds and learning from expert speakers, attendees had the chance to network, share ideas, get feedback, and learn from our monthly mentors – with a dedicated Q&A as part of each Chat.

115+
FOUNDERS
ATTENDED

BRITEHACK 2021

This year's BRITEhack was presented by PNC Bank and focused on addressing energy issues faced by a local community organization. The virtual setting allowed for a diverse group of participants and new opportunities for collaboration and learning and increased flexibility.



This year we partnered with our neighbor, Trumbull Family Fitness to address their high energy needs. A 100+ year old community institution, TFF has grappled with debilitating energy costs due to outdated electrical systems.

Four teams competed – working together intensively to create an effective plan that addressed Trumbull Family Fitness's needs to enhance their systems and improve sustainability.



Photo: Pres. Biden meets local leaders

MEETING WITH POTUS

Rick Stockburger, BRITE CEO/President, met with President Joseph Biden in Cleveland to discuss clean energy tech, energy innovation for economic development. President Biden's executive order urging that electric vehicles comprise at least HALF of all new vehicles by 2030 gives a jolt to the Voltage Valley – positioning us to be a leader in the country in this space.

Setting an aggressive target, the order speaks to the future. As our own leader commented, "Now that the government is fully behind the country's vehicle electrification effort, the Valley could benefit from accelerated federal or state funding for infrastructure to support EV transportation." (Rick Stockburger, on the future of the Voltage Valley)



Supporters

CORPORATE SPONSORS



PARTNERS

Appalachian Regional Commission

JumpStart Inc.

Economic Development Administration

Mahoning Valley Manufacturing Corporation

City of Warren

Alliance for Sustainable Energy

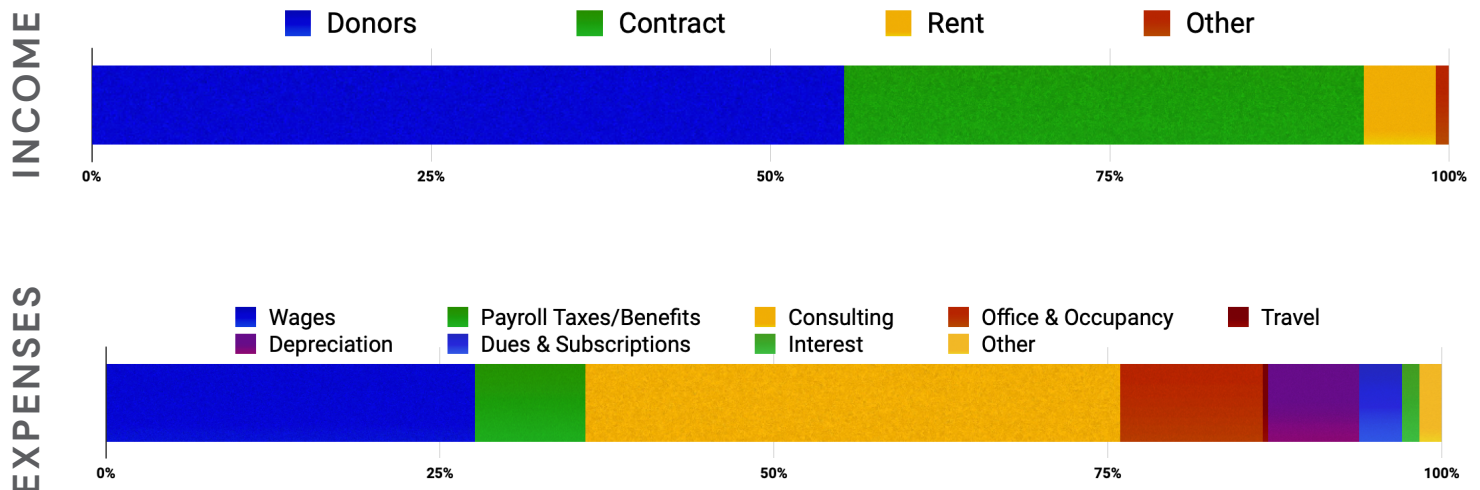
Foundation for Appalachian Ohio

Dominion Energy Charitable Foundation

Constellation, an Exelon Company

BRITE PEOPLE

OPERATIONS

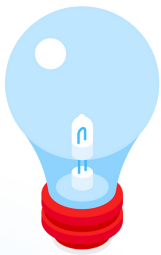


Our Team

Frank Abbott, *Maintenance Supervisor*
Randy Cole, *E-Mobility Lead*
Sara Daugherty, *Director of Partnerships*
Michael Drenski, *Technical Lab Director*
Deanna Hamilton, *Finance Manager*
Ben Lachman, *Energy Fellow*
Joe Paloski, *Operations Manager*
Jeff Rockwood, *Entrepreneur-in-Residence & AMNOW Program Lead*
Jared Shein, *Startup Experience Specialist*
Cole Simon, *Portfolio Manager*
Rick Stockburger, *President & CEO*
Bill Whittenberger, *Chief Technology Officer*
ADDITIONALLY
Morgan Coleman, Jennifer Dura, John Galvin, Andrew Krauter, Tommy Mihalopoulous, Rito Santra, Daniel Sylak, and Crystal Tiggett
APEX Delivery Team



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