



Advanced Microgrid Solutions



MEDIA CONTACT:

Manal Yamout
Advanced Microgrid Solutions
858-243-3448
manaly@advmicrogrid.com

**Advanced Microgrid Solutions Raises \$34 Million in Series B
Energy Leaders See DER Optimization as Major Growth Market**

SAN FRANCISCO and NEW YORK – July 10, 2017 Advanced Microgrid Solutions (AMS) today announced it has raised over \$34 million in a Series B funding round amid projections by utility executives that distributed energy resources (DERs) will create the [biggest stress on the grid](#) in the coming decade. The round was led by Energy Impact Partners (EIP), a collaborative utility-funded investment firm, Southern Company (NYSE: SO) and DBL Partners, who also led AMS's Series A round. Participants in the round included energy technology and infrastructure companies GE Ventures, AGL Energy Limited (AGL) and Macquarie Capital, as well as reinvestment by other early investors, including former California Governor Arnold Schwarzenegger. The round brings AMS's total funding to \$52 million.

"The future of energy is increasingly distributed," AMS CEO Susan Kennedy said. "We're incredibly proud to have earned the backing of some of the largest and most advanced energy companies in the world. This powerful group of investors gives AMS access to a global network of expertise, customers and resources." AMS will use the funding to scale deployment of its Armada™ building-to-grid DER optimization platform and expand into new markets.

"One of the greatest challenges facing utilities, customers and grid managers around the world is managing distributed energy resources," said Hans Kobler, EIP's CEO and Managing Partner. "The smartest investments in grid infrastructure in the coming decade will be focused on the economics of DER management," added Michael Donnelly, EIP partner and Chief Risk Officer, who will serve on the AMS board of directors.

"AMS's Armada platform stands out among DER software solutions because it focuses on extracting maximum financial value for both utilities and energy consumers," said Mark Lantrip, President & CEO of Southern Company Services. "What we like about AMS's software platform is that it makes distributed resources part of the utility solution instead of the problem."

Increasing penetration of distributed solar, wind and electric vehicles causes power fluctuations, voltage issues and costly demand charges for customers and grid managers. Recent reports indicate that nearly [60 percent of utility executives](#) believe the proliferation of consumer-owned distributed generation technologies will have a significant impact on grid reliability and power quality through 2020, caused by issues such as increased voltage violations and backflow of power into distribution substations. As electricity customers rapidly add new distributed energy resources, from solar photovoltaics (PV) to

electric vehicles, utilities see opportunities to tap into these resources to balance the grid, improve efficiency and reliability, and increase revenues. “Optimization of these distributed resources is the missing link in the value chain between end-use customers and the grid,” Lantrip added.

AMS’s Armada platform uses cloud-based analytics and advanced energy storage to provide continuous financial optimization of customer-sited energy resources for end-use customers, and aggregates behind-the-meter resources into fully optimized, dispatchable portfolios for utility service. AMS plans to use the new funding to expand its platform services to new markets.

“We see DER management as a major growth market,” said Nancy Pfund, managing partner of DBL Partners and one of the earliest investors in Tesla, SolarCity and AMS. “AMS’s software platform is tapping into billions of customer dollars invested in clean energy to transform the electric grid.”

The successful close of Series B follows several significant developments for AMS in 2017:

- [Southern Company Subsidiary PowerSecure Announces Strategic Alliance with AMS](#)
- [eCurv and AMS Receive Grant from Massachusetts DOE for Peak Demand Reduction Project](#)
- [AMS to Build 16 MWh Distributed Energy Storage Project for SDG&E](#)
- [Kilroy Realty and AMS to build 11 MWh Hybrid Electric Building® Fleet](#)
- [AMS to Design, Install and Operate 40 MWh of Advanced Energy Storage Systems at U.S. Walmart Stores](#)
- [AMS Wins \\$3.24 Million Department of Energy Grant to Advance Grid Integration of Solar Energy in Texas](#)

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About Advanced Microgrid Solutions | Advanced Microgrid Solutions (AMS) is pioneering the use of advanced energy storage for energy management and utility services. AMS designs, optimizes, aggregates and manages distributed energy resources and energy storage assets. AMS’s building-to-grid™ asset management software Armada™ provides continuously optimized resource management, cost reduction and revenue generation for large-scale energy users and utilities. To learn more, visit www.advmicrogrid.com and follow us on twitter: @advmicrogrid.

About Energy Impact Partners | Energy Impact Partners is a collaborative strategic investment firm that invests in companies optimizing energy consumption and improving sustainable energy generation. Through close collaboration with its strategic investor base, EIP seeks to bring the best companies, buying power and vision in the industry to bear on the emerging energy landscape. EIP’s partners include Southern Company, National Grid, Xcel Energy, Ameren, Great Plains Energy, Fortis Inc., AGL, Avista, Madison Gas and Electric Co., TEPCO, PTT Public Company Limited, and OGE Energy Corp. For more information, visit <http://energyimpactpartners.com/>.

About Southern Company | Southern Company (NYSE: SO) is America’s premier energy company, with 46,000 megawatts of generating capacity and 1,500 billion cubic feet of combined natural gas consumption and throughput volume serving 9 million customers through its subsidiaries. The company provides clean, safe, reliable and affordable energy through electric operating companies in four states, natural gas distribution companies in seven states, a competitive generation company serving wholesale customers across America and a nationally recognized provider of customized energy solutions, as well as fiber optics and wireless communications. Through an industry-leading commitment to innovation, Southern Company and its subsidiaries are inventing America’s energy

future by developing the full portfolio of energy resources, including carbon-free nuclear, 21st century coal, natural gas, renewables and energy efficiency, and creating new products and services for the benefit of customers. The company is continually ranked among the top energy companies in Fortune's annual World's Most Admired Electric and Gas Utility rankings. Visit our website at www.southerncompany.com.

About DBL Partners | DBL Partners is a pioneer of double bottom line venture capital, a new and growing field of investing that seeks to optimize both financial return (First Bottom Line) and positive social impact, including environmental and regional economic benefits (Second Bottom Line). Based in San Francisco and Palo Alto, the firm focuses on cleantech, IT, health care and sustainable products and services. The firm's portfolio companies, which include Pandora Media (NYSE: P), SolarCity (NASDAQ: SCTY), Tesla Motors (NASDAQ: TSLA), SpaceX, Revolution Foods, and many others have created more than 30,000 jobs. More information about DBL Partners is available at www.dblpartners.vc.

About GE Ventures | GE Ventures identifies, scales and accelerates ideas that will help make the world work better. Focused on the areas of software, advanced manufacturing, energy and health care, GE Ventures combines equity investing, new business creation, licensing and technology transfer to deliver an innovation platform designed to drive growth for partners and GE. For more information, visit <http://www.geventures.com/>, or follow on Twitter (@GE_Ventures) and LinkedIn.

About AGL | AGL is committed to helping shape a sustainable energy future for Australia. We operate the country's largest electricity generation portfolio, we're its largest ASX-listed investor in renewable energy, and we have more than 3.5 million customer accounts. Proudly Australian, with more than 180 years of experience, we have a responsibility to provide sustainable, secure and affordable energy for our customers. Our aim is to prosper in a carbon-constrained world and build customer advocacy as our industry transforms. That's why we have committed to exiting our coal-fired generation by 2050 and why we will continue to develop innovative solutions for our customers.

About Macquarie and Macquarie Capital | Macquarie Group (Macquarie) is a global provider of banking, financial, advisory, investment and funds management services. Macquarie's main business focus is making returns by providing a diversified range of services to clients. Macquarie acts on behalf of institutional, corporate and retail clients and counterparties around the world. Founded in 1969, Macquarie operates in more than 70 office locations in 28 countries. Macquarie employs approximately 13,597 people and has assets under management of more than \$367 billion.