

Mayor Lee Announces Opening of First Cleantech Accelerator, Greenstart

Greenstart Brings Four New Cleantech Firms & Drives Startups, Economic Growth and Green Jobs in SF

9/20/11—Mayor Edwin M. Lee today announced the opening of Greenstart, the first cleantech startup accelerator, at 22 Battery Street in San Francisco. Greenstart's first group of startup companies represents a wide swath of cleantech industry, including smart appliances, renewable energy, consumer software and energy efficiency.

"Today I am proud to welcome Greenstart and their first four startups – Lono, Sylvatex, Tenrehte Technologies and Wa.tt – to San Francisco," said Mayor Lee. "As the first cleantech accelerator in San Francisco, Greenstart will serve as an engine for starting new companies, driving economic growth and creating green jobs in our City. San Francisco is at the center of the cleantech industry, and I remain committed to supporting the growth and success of this critical sector."

"We're thrilled to welcome these four startups to the Greenstart Accelerator. Of all of our applicants, these clearly stood at the top," said Greenstart Managing Partner Mitch Lowe. "Each of these companies stands to make a big difference in the global energy challenge, and we're excited to help accelerate their businesses and make them smarter, faster, less risky and better capitalized."

Greenstart's debut companies are Lono, LLC (a smart glass producer), Sylvatex (a renewable fuel producer), Tenrehte Technologies (a maker of enabled smart plug design), and Wa.tt (the creator of a free energy monitoring tool). Greenstart's participants were vetted through a highly-competitive process that began with 129 applicants. The chosen companies receive ongoing mentorship from a pool of more than 30 successful entrepreneurs and experts in the startup and cleantech communities, gain valuable business resources and have introductions to angel, venture capital and strategy investors. In addition, Greenstart has invested between \$25,000 and \$100,000 in each company.

"We are thrilled to be joining the Greenstart program," said Tenrehte Technologies CEO Jennifer Indovina. "Their amazing team and key location in San Francisco can offer us the close mentorship of industry leaders and important introductions to nearby investors, truly accelerating the business behind our energy efficient PicoWatt smart plug."

Greenstart provides an open, collaborative and green workspace at its headquarters in downtown San Francisco, as well as additional resources to help them grow their businesses faster. These include access to prototyping and test space, legal counsel, grant writing assistance, and video and design support. Greenstart will begin recruiting more companies to join their space beginning October 2nd.

The San Francisco cleantech and green industry is composed of more than 225 firms, of which 21 percent are renewable energy firms and 16 percent are energy efficiency firms. San Francisco is home to a leading cluster of solar firms which includes more than 45 companies representing top solar manufacturers, developers and installers. To attract and support the growth of the sector, San Francisco offers qualified cleantech firms a payroll tax exclusion for up to ten years.

About Greenstart

Greenstart is a cleantech accelerator program providing a fast runway to success for entrepreneurs addressing the energy challenge. Greenstart provides seed funding, mentoring, and connections with fellow entrepreneurs and investors in order to give startups an advantage in launching the cleantech ideas of tomorrow. The company is based in San Francisco. For more information, go to www.greenstart.com.

About Lono, LLC

Lono, LLC, from University of Notre Dame, South Bend Indiana, is the maker of SmarterShade, a proprietary technology for smart glass that allows varying levels of light to enter through a window based on user controls. SmarterShade can be applied to any window or glass surface and can offer up to 40 percent in energy savings. SmarterShade received the \$100,000 Kleiner Perkins Clean Tech Prize at the 2011 Rice University Business Plan Competition.

About Sylvatex

Sylvatex, from San Francisco, is the maker of SmartFuel, a cost-saving, renewable diesel fuel that significantly decreases petro-diesel consumption by replacing a portion of diesel fuel with readily available biomass-derived ingredients, significantly reducing carbon emissions. The company was voted "Most Likely to Succeed" at the 2011 Silicon Valley Launch conference.

About Tenrehte Technologies

Tenrehte Technologies, from Rochester NY, is the maker of PICOwatt, a WiFi enabled smart plug designed to address the real-time energy monitoring and control market. PICOwatt won Best of the Consumer Electronics Show (CES) 2010 in the Green product section.

About Wa.tt

Wa.tt, from Portland Maine, is a free energy monitoring tool that brings together information from multiple energy accounts, automatically categorizes energy transactions, and helps manage energy use. Wa.tt intends to save consumers 15 percent on their energy bills while better informing them of their energy use and the different sources it comes from.