

# [***Exelon Foundation and Exelon Select Nine Startups In Third Round Of Climate Change Investment Initiative***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:65YK-VRK1-JB5M-W0HD-00000-00&context=1516831)

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**Body**

"Through our direct and indirect 2c2i investments, we are investing in the latest sustainable technologies to reduce those impacts in the communities we serve, particularly in under-resourced areas, which are disproportionately affected by climate change." said Chris Crane, president and CEO of Exelon.

Key Highlights:

\* Cleartrace Based in Austin, Texas, Cleartrace's energy data and carbon accounting platform delivers 100 percent traceable and verifiable energy and carbon records, empowering organizations to understand and intelligently decarbonize their operations.

\* Their 7.5 sq-ft stations act as miniature bottling facilities, decentralizing production to the point of purchase to eliminate 90-95 percent of the GHG footprint of single-use bottles, without giving up quality, convenience or affordability.

\* It's a great-tasting, gut healthy, low-calorie drink made from upcycled avocado seeds that contains probiotics, three times the antioxidants of green tea and is 100 percent sustainable.

\* Traxen's cloud-connected, intelligent cruise control system helps trucking fleets to reduce fuel consumption by 10 percent while also improving safety and driver satisfaction.

Original Press Release:

CHICAGO, July 14 -- Exelon Corporation issued the following news release:

-2023 application process now open for startups addressing climate change in Atlantic City, Baltimore, Chicago, Philadelphia, Washington, D.C., and Wilmington, Del.

The Exelon Foundation and Exelon Corporation (Nasdaq: EXC), a Fortune 200 company and the nation's premier energy transmission and distribution utility company, have selected nine startups to receive funding as part of its Climate Change Investment Initiative (2c2i), a 10-year, $20 million initiative that focuses on start-ups with bright ideas and clean energy and environmentally sustainable technologies with potential for wide-scale impact.

"At this critical point in the fight against climate change, we are focused on finding innovative solutions to mitigate the increasingly devastating effects," said Chris Crane, president and CEO of Exelon. "Through our direct and indirect 2c2i investments, we are investing in the latest sustainable technologies to reduce those impacts in the communities we serve, particularly in under-resourced areas, which are disproportionately affected by climate change."

This year's selected startups include:

Carbon Reform

Based in Wilmington, Del., Carbon Reform is a mission-driven company focused on removing CO2 and pollution from indoor air. The company has developed the Carbon Capsule, a modular carbon dioxide capture device that helps eco- and health-conscious building owners reduce CO2 and contaminant levels internally, improving residents' health, while saving energy on heating and cooling.

ChargerHelp!

ChargerHelp! is a Los Angeles-based company solving the industry-wide problem of out-of-service electric vehicle charging stations. Their data-driven platform and app-based dispatch system provide on-demand charger repairs and maintenance from trained local workforces, dramatically improving charging efficiency, turnaround time and network availability, while reducing costs across the networks.

Cleartrace

Based in Austin, Texas, Cleartrace's energy data and carbon accounting platform delivers 100 percent traceable and verifiable energy and carbon records, empowering organizations to understand and intelligently decarbonize their operations.

Just Vertical

Just Vertical develops highly efficient and beautiful indoor gardens that enable anyone to grow their own fresh, healthy food at home, without the environmental damage of traditional farming. The Toronto-based company is on a mission to empower everyone to be part of the food resilience solution by developing indoor garden systems for every family and lifestyle.

Kadeya

Based in Chicago, Kadeya's network of smart bottling stations and reusable, digitally identifiable bottles eliminate the need for single-use cold beverage containers forever, for everyone. Their 7.5 sq-ft stations act as miniature bottling facilities, decentralizing production to the point of purchase to eliminate 90-95 percent of the GHG footprint of single-use bottles, without giving up quality, convenience or affordability.

Pearl Certification

Pearl Certification is a clean technology certification solution for homeowners and contractors that promotes a greener future and makes high-performance home value visible to benefit homeowners and the professionals who serve them. The Virginia-based company is dedicated to transforming the national housing market for good by building a market that rewards energy efficiency.

Hidden Gems

Headquartered in Philadelphia, HiddenGems creates a more sustainable food system by making nutritious products from food waste. Their first product is Reveal - the world's first avocado seed brew. It's a great-tasting, gut healthy, low-calorie drink made from upcycled avocado seeds that contains probiotics, three times the antioxidants of green tea and is 100 percent sustainable.

Showerstream

Showerstream solves behavioral water waste in hotel showers, which are frequently left running unoccupied, causing billions of gallons of water and kWh of energy to be wasted each year. Based in Austin, Texas, Showerstream has developed a universally compatible smart shower system with advanced sensors that effectively monitors and reduces water and energy consumption.

Traxen

Traxen is a Michigan-based high technology developer dedicated to leading the heavy-duty trucking industry into the future with data-driven solutions that promote safe driving and efficient fuel use. Traxen's cloud-connected, intelligent cruise control system helps trucking fleets to reduce fuel consumption by 10 percent while also improving safety and driver satisfaction.

About 2c2i

Launched in 2019, 2c2i (Climate Change Investment Initiative) combines the social and environmental impact objectives of the Exelon Foundation with the investment objectives and approach of venture capital. Exelon invests in startups developing new technologies aimed at reducing GHG ***emissions*** and mitigating climate change within in Exelon's service areas, particularly in underserved communities. In addition to the Exelon Foundation's $10 million financial investment in the startups, Exelon Corporation matches that investment with an investment of up to a $10 million of in-kind support, including mentoring entrepreneurs on ways to access other sources of capital, structure business plans, allocate financial resources and meet regulatory requirements.

How to apply for funding

\* To qualify for 2c2i consideration, startups must be doing work that will benefit one or more of Exelon's six major urban markets (Atlantic City, Chicago,

\* Baltimore, Philadelphia, Washington, D.C., and Wilmington, Del.) and have the potential to do one of the following:

Mitigate greenhouse gas ***emissions***;

Boost the resiliency of urban infrastructure (e.g., the power grid, transportation systems, buildings, vacant land) against flood, stormwater and rising temperatures;

\* Help cities, businesses and communities adapt to climate change; or

\* Help achieve a state or city's specific sustainability and climate goals.

Applications for the 2023 2c2i program year are being accepted through Sept. 23. More information is available at exelonfoundation.org.

The Exelon Foundation would like to recognize Katten, 2022 law firm sponsor, for providing in-kind legal services in support of the 2c2i program climate investments.

Source: Exelon Corporation

[Category: Energy, ESG, Funding Activities]

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