



MEDIA RELEASE

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Island Capital Partners Invests \$255,000 into Energy Storage Tech Company

Management team of ICP makes 5th investment

CHARLOTTETOWN – June 11, 2018 – Island Capital Partners has just confirmed a \$255,000 investment into Stash Energy Inc., a Clean Energy Storage company. This investment will be used accelerate the development of their Stash M1 comfort system, which is expected to launch in early 2019.

The founders of Stash Energy have developed one of most cost effective and eco-friendly heating & cooling energy storage solution to hit the market. Their technology will fundamentally improve the way that energy is generated, delivered, and consumed. Energy Storage provides a solution to many of the problems that utility companies face, one of the largest being how to meet energy demands at peak times. Using renewable energy generation such as wind and solar requires energy storage devices in order to balance the mismatch between when energy is created vs when peak consumption occurs.

Stash has been working with the City of Summerside since inception and has used their forward-thinking programs and customers to beta test the M1 system.

“Summerside is pleased to have partnered and invested in Stash Energy”, a growing and innovative company, quotes Bill Martin Mayor City of Summerside. Under our Living Lab Program, we were able to facilitate a unique partnership to accelerate bringing their product to market faster and provide important real-world testing with expert support in dealing with key supply chains to mitigate early market adoption challenges, continues Mayor Martin. Summerside is a unique municipality that reduce the development timeframe and validation proof towards commercialization. “In Summerside we understand the challenges business face when developing and testing technology and our team is dedicated to reducing development time and validation so business can get to market faster”, concludes Mayor Martin. Stash Energy is an example of great technology, strong talent and innovative solutions for a complex energy market.

Island Capital Partners has co-lead the \$500,000 Seed Round with New Brunswick Innovation Foundation (NBIF).

“Clean energy is an urgent priority across the globe, and we are incredibly proud to support a local and very competitive solution,” says the NBIF Director of Investments Ray Fitzpatrick “After competing in our 2017 Break thru competition, they’ve made tremendous strides to become leaders in this industry.”

“Island Capital Partners is very excited to be making this investment in Stash Energy Systems as they ramp up their business to provide their affordable and ecologically friendly energy systems to Islanders and other customers across the Maritimes, Canada and worldwide” says Paul Lypaczewski, Investment Director with ICP. “We were attracted to this opportunity by the maturity of their business plans, coupled with the strength of the three founders, one of whom is a native Islander. Having prototyped their solution in close collaboration with the City of

Summerside, they are now ready expand their team and begin full-fledged production working with Maritime Geothermal, our region's premier manufacturer of sustainable energy systems. We have great confidence in the abilities of this team and look forward to Stash Energy Systems growing into a vibrant business to the benefit of PEI, the region and the world at large."

"We are very excited to partner with Island Capital Partners and continue our partnership with NBIF! This investment is going to be critical to the launch of our M1 product in PEI and NB, building a customer base that's continually expanding across Canada and the world", says Jordan Kennie, CEO of Stash Energy Inc.

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Island Capital Partners (ICP) is a Venture Capital investment fund, established in 2017 and aimed at investing in high growth potential, early stage Prince Edward Island Start-Up companies. The strong entrepreneurial ecosystem within the Start-Up industry presents PEI with a tremendous economic growth opportunity and a means for attracting and retaining talent, particularly with immigrant and recent graduates. Availability of risk capital is a critical factor in an entrepreneurial ecosystem and in developing a culture which creates and supports startups with long term growth potential. Island Capital Partners leverages both private and public funds and, most importantly, is also actively involved in mentoring and advising companies in which it invests.

peislandcapitalpartners.com

The New Brunswick Innovation Foundation (NBIF) is an independent non-profit corporation that specializes in venture capital and research investments. Dedicated to building innovation in our province, NBIF delivers the resources and expertise required to achieve new opportunities, growth, and advancements that positively impact New Brunswick.

With over \$85 million invested, plus \$425 million more leveraged from other sources, NBIF has helped to create over 106 companies and fund 470 applied research projects since its inception in 2003. All of NBIF's investment returns go back into the Foundation to be re-invested in other startups and research initiatives.

nbif.ca

Stash Energy Inc. storage system works with conventional heat pumps to thermally store energy for later use, which prevents usage during peak times. Peak times are the costliest for utility companies, causing heavy demands on generating stations. Peak times affect both operating costs and CO2 emissions. The technology will show significant savings to utility companies, which in turn can reduce customer home heating costs by 30-50%. The thermal energy is stored in affordable and environmentally friendly materials.

Stash was founded by 3 engineering students from the University of New Brunswick: Jordan Kennie CEO, Daniel Larson COO, and Erik Hatfield CTO. The team has been involved in numerous accelerator programs including the Master's in Technology, Management and Entrepreneurship Program at UNB, UNB's Summer Institute, and helped form the first cohort of Energia Venures, a cleantech focused accelerator program run in collaboration with UNB, NB Power, and Siemens.

stash.energy