



Titan Advanced Energy Solutions Closes Investment Led by Schneider Electric Ventures and Energy Innovation Capital

(Boston, USA) Titan Advanced Energy Solutions, Inc. (“Titan AES”), a pioneer in ultrasound-based battery management solutions, announced today an investment of \$10 million in Series A financing. The investment will aid Titan AES in its mission to propel the shift towards electrification by solving an issue impacting all conventional lithium-ion battery management systems on the market today – inaccurate measurements. Titan AES’s ionView™ technology enhances the performance and significantly extends the life-cycle of existing lithium ion battery technology. IonView™ is applicable to all lithium ion battery applications and has received positive market validation, as proven by the company’s fast customer traction which includes multiple multinational automotive OEMs and stationary storage providers.

The round was co-led by Schneider Electric Ventures (SEV) and Energy Innovation Capital (EIC) and included participation from the Massachusetts Clean Energy Center (MassCEC). Titan AES will use the funds to accelerate product development, launch solutions that enable second-life batteries to be repurposed, recruit top engineering talent and expand sales activities in the automotive and consumer electronics markets.

“The energy and automotive industries require significant improvements in battery performance to master electrification. Titan AES has already demonstrated the potential to greatly extend the range of electric vehicles, providing significant value to their automotive customers,” said Ben Stanzl, Managing Director at Energy Innovation Capital.

“As energy production shifts from a centralized to a distributed model, energy storage is a cornerstone of this new paradigm” said Jean-Luc Meyer, Senior VP of Business Development, Innovation at the Edge at Schneider Electric. “Titan AES technology changes the economics of energy storage to meet market demand while creating a more sustainable model.”



Titan AES was founded by seasoned entrepreneurs Shawn Murphy and Sean O'Day. Murphy previously founded Shell TechWorks, Shell Oil and Gas' advanced engineering and innovation center, and before that was Head of Science and Technology for Space Systems at Draper Laboratory. Prior to Titan, O'Day was a partner and investor in Sonnedix, a utility scale solar IPP, where he led the Future Solutions Group that was focused on utility scale energy storage solutions to enable intermittent renewable energy projects at utility scale.

"Our vision is to provide dramatic improvements to the performance, economics and safety of lithium-ion based battery storage for applications such as electric vehicles, grid energy storage systems, and consumer electronics that were previously cost-prohibitive" said Shawn Murphy, co-founder and CEO of Titan AES. "We are excited to welcome Schneider Electric and Energy Innovation Capital as strategic and financial partners to enable and accelerate Titan's ability to bring meaningful energy storage solutions to the global market" added Sean O'Day, co-founder and Chief Commercial Officer of Titan AES.

"Massachusetts is home to a nation-leading innovation economy, and thanks to strategic partnerships like Greentown Labs and Schneider Electric's Bold Ideas Challenge, bright young companies like Titan AES have a vibrant cleantech ecosystem to tap into for critical resources and mentorship as they take the next steps in their development," said Massachusetts Clean Energy Center CEO Stephen Pike. "We congratulate Titan AES on a successful funding round and look forward to its continued growth as the company expands operations, enters new markets and creates jobs and economic impact here in the Commonwealth."

As part of the funding round, Jean Luc Meyer and Ben Stanzl will join Titan AES's board of directors.



About Titan Advanced Energy Solutions

Titan Advanced Energy Solutions develops advanced battery management systems that measure and monitor the State of Health (SoH) and State of Charge (SoC) of Li-ion batteries with unprecedented speed and precision. Titan AES's patented ultrasound technology uses molecular-level, in-situ measurements to accurately detect the SoH and SoC to enable increased usable capacity, longer cycle life and critical safety improvements through early detection of battery outgassing and other critical failure modes.

Visit www.titanaes.com to learn more about the company's solutions.

About SE Ventures

SE Ventures is a Silicon Valley-based venture capital fund backed by Schneider Electric, a Fortune Global 500 corporation. With \$565M under management, SE Ventures provides risk capital to big ideas and bold entrepreneurs who can benefit from Schneider's deep domain expertise, R&D assets and global customer base. SE Ventures acts as an advisor, investor, and strategic accelerant for category-defining companies such as AutoGrid, Claroty, Element Analytics, Sense, Titan AES, and Synapticon spanning energy, mobility, cybersecurity, proptech, IoT, industrial automation/robotics and SaaS. SE Ventures believes that tomorrow's sustainable, digital world is being built today.

For more information, visit www.se.ventures.

About Energy Innovation Capital

Energy Innovation Capital is the premier capital provider for innovators serving the energy industry. EIC provides early and growth-stage funding for visionary entrepreneurs tackling global energy challenges with transformative, market-leading solutions. EIC's team leverages its industry expertise, networks and collaborative approach to help talented entrepreneurs push the boundaries of what's possible and build great companies. For more information, visit www.energyinnovationcapital.com.

About Massachusetts Clean Energy Center



35 Congress St, Suite 251
Salem, MA 01970
www.titanaes.com
Contact: ops@titanaes.com

The Massachusetts Clean Energy Center (MassCEC) is dedicated to accelerating the success of clean energy technologies, companies, and projects in the Commonwealth—while creating high-quality jobs and long-term economic growth for the people of Massachusetts. Since its inception in 2009, MassCEC has helped clean energy companies grow, supported municipal clean energy projects, and invested in residential and commercial renewable energy installations creating a robust marketplace for innovative clean technology companies and service providers. Massachusetts Energy and Environmental Affairs Secretary Kathleen Theoharides chairs MassCEC’s board of directors.