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Media Contact:
press@b-t.energy

Breakthrough Energy Announces Expanded Coalition and Fund Focus Areas

Today at the One Planet Summit in Paris, Breakthrough Energy founder Bill Gates will announce the expansion of the Breakthrough Energy Coalition (BEC) and the initial focus areas for Breakthrough Energy Ventures' investments.

At the 2015 United Nations Climate Change Conference in Paris, the launch of BEC and Mission Innovation brought together governments, research institutions, and nearly 30 leading private investors to prioritize a new model for investing in energy innovation. In 2016, BEC created Breakthrough Energy Ventures, an investor-led fund to build new, cutting-edge energy companies that will help deliver on that promise. The announcements today at the One Planet Summit continue that momentum.

BREAKTHROUGH ENERGY COALITION EXPANSION

The Breakthrough Energy Coalition connects transformative, government-funded research to interested investors so that more clean energy innovations get to market faster. BEC represents every link on the long chain of energy innovation—from discovery through development to deployment—and brings diverse stakeholders together to support a coordinated approach to energy innovation.

To advance this mission, BEC is **expanding its coalition** to include prominent companies, funds, institutional investors, and banks that share a commitment to accelerating the commercialization of new energy technologies. The coalition is proud to welcome the following new members, many of which are quoted at the conclusion of this release:

- African Rainbow Capital
- African Rainbow Minerals
- BNP Paribas
- Energy Impact Partners
- ENGIE
- General Electric
- Microsoft
- National Grid
- OGCI Climate Investments
- Prelude Ventures
- Reliance Industries Limited
- SAP SE
- Total
- Virgin Group
- Wearsheaf Group

In addition to expanding the coalition, BEC is now piloting **public-private collaborations with five Mission Innovation members**: Canada, European Commission, France, Mexico, and the United Kingdom.

These efforts involve rigorous in-country research and expert advisory services that allow Breakthrough Energy to help these governments review how innovations are developed in each country, help make policy and regulatory recommendations to attract early and mid-stage



capital for those innovations, and match promising research with investors interested in commercializing the technology.

The coalition will align the latest insights from our government relationships with the investment priorities of our private sector members. This deeper, more substantive engagement between public and private investors will help bring forward more deals, more quickly, that have a better chance of market success.

BREAKTHROUGH ENERGY VENTURES INVESTMENT FOCUS

In December 2016, BEC created Breakthrough Energy Ventures—an investor-led fund with more than \$1 billion in committed capital—to build cutting-edge companies that will help stop climate change. Since then, the fund has been building its team and refining its investment strategy.

Based on an analysis of global megatrends and Breakthrough Energy’s “[Landscape of Innovation](#),” the fund has identified **five initial focus areas to guide its investments**. The fund’s team of leading scientists and company-building experts is reviewing investment opportunities in the following:

- Grid-scale storage
- Liquid fuels
- Micro-/mini-grids for Africa & India
- Alternative building materials
- Geothermal

More details about Breakthrough Energy are available at www.b-t.energy.

Media inquiries can be directed to press@b-t.energy.

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QUOTES FROM BREAKTHROUGH ENERGY COALITION MEMBERS

African Rainbow Capital

Johan van der Merwe, Co-Chief Executive Officer: “African Rainbow Capital is pleased to join the Breakthrough Energy Coalition and honoured to work alongside its distinguished members to expedite more clean energy innovations to market.”

BNP Paribas

Jean-Laurent Bonnafé, Chief Executive Officer: “Achieving the energy transition requires massive technological innovation and new financing solutions. The Breakthrough Energy Coalition plays an important role in connecting financial capital to the innovations that will help secure the future of our planet. BNP Paribas is proud to be a member of the Coalition.”

Breakthrough Energy Ventures

Bill Gates, Chair of the Board: “Energy transitions take a long time, but there’s more urgency than ever to prevent the worst impacts of climate change. We need new models of investment and new partnerships between governments and a broad network of investors, companies, and



energy customers. Breakthrough Energy is designed to help facilitate those partnerships and bring more energy products from the lab to the market more quickly.”

Energy Impact Partners

Hans Kobler, Chief Executive Officer and Managing Partner: "The Breakthrough Energy Coalition is about collaboration, innovation and bringing people together to solve one of the world’s most important challenges. This is also what our company stands for, and we’re proud to be part of shaping the future of energy."

ENGIE

Isabelle Kocher, Chief Executive Officer: “ENGIE and the Breakthrough Energy Coalition share a common purpose: fuel the world with clean, affordable, reliable energy, and we share the conviction that breakthrough innovation will help us attain this goal. Combining the expertise and financial means of ENGIE New Ventures and Breakthrough Energy Ventures will enable better scouting of disruptive technologies and the acceleration of time to market of cutting-edge innovation.”

National Grid

Badar Khan, President, National Grid Ventures: “National Grid is proud to be joining this groundbreaking coalition. The energy world is going through an exciting period of innovation, but if we are to solve climate change we need to work together to ensure that these exciting opportunities are developed as quickly as possible to bring the greatest benefit to the most people.

“We are looking forward to working alongside others who share our passion for using the power of invention to help tackle one of the greatest challenges facing society today.”

OGCI Climate Investments

Dr. Pratima Rangarajan, Chief Executive Officer: “OGCI Climate Investments’ goal is to deliver GHG reductions by investing in pre-commercial technologies and solutions that are both cost-effective and will scale globally. By collaborating with the Breakthrough Energy Coalition and its partners and by leveraging our strengths, we believe that we can accelerate the commercialization and deployment of new technologies. This coalition of public and private partners is a significant step in identifying, supporting and delivering the worldwide innovative energy solutions necessary to help solve climate change.”

Prelude Ventures

Nat Simons, Co-Founder: “Prelude Ventures invests in world-class entrepreneurs who are introducing new low-carbon technologies and innovative business models which have the capacity to positively transform the global economy. However, we and like-minded investors and entrepreneurs cannot succeed alone. The Breakthrough Energy Coalition has the comprehensive approach and collective influence needed to help meet this challenge. We are delighted to be a partner of the Coalition in this vital effort.”

SAP SE

Bill McDermott, Chief Executive Officer: “We are proud to stand with the outstanding leaders of the Breakthrough Energy Coalition. Only through audacious goals, global collaboration and bold innovations will we triumph over the climate crisis. SAP’s enduring purpose is to help the world run better and improve people’s lives. We are honored to join this important mission to accelerate clean energy solutions for our planet.”

Total

Patrick Pouyanné, Chairman and Chief Executive Officer: “Total’s ambition is to offer its customers affordable, reliable and clean energy and to become the responsible energy major. Climate imperative is opening up new market opportunities. New technologies and business models are emerging in areas such as gas, renewables, energy efficiency, smart energy and carbon capture, utilization and storage. Through our support for BEC, Total reaffirms its position as a key player in this new market and is looking forward to collaborating with BEC partners to scale up emerging technologies for widespread use.”

Virgin Group

Sir Richard Branson, Founder: “The world needs to take ambitious action on climate change and the Breakthrough Energy Coalition is an opportunity to do just that. We need to produce an abundance of clean, renewable energy and drive further innovation to make the next generation of energy more efficient. The expansion of the Breakthrough Energy Coalition and the collaborations announced today, will help to create, progress and scale technologies faster. Tackling climate change will bring huge benefits for the environment, our society and the economy and by working together we can create a better future for all.”

Wheatsheaf Group

Graham Ramsbottom, Chief Executive: “Given the impact of current global agriculture practices on greenhouse gas emissions, any meaningful response to solving climate change must rethink the way the food chain works. Driving greater efficiencies in food production will contribute to carbon abatement strategies in two principal ways; directly, by reducing waste and optimising the use of raw materials in the production of food, but also producing food more efficiently has the potential to release surplus land that will no longer be needed for the production of food that can be used for wider environmental benefits including carbon sequestration.

“Wheatsheaf is a company focused on improving efficiency in the production of healthy and nutritious food to meet the food requirements borne out of the increasing demands of a changing global population. Food and energy are quantified using the same unit of measurement – calories. We believe that it is only by collaborating with likeminded investors that collectively we will be able to speed up the rate of progress in the vital area of carbon reduction and climate change.”