



Smart grid 550 kWh

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Sidewalk Infrastructure Partners (SIP) announced today a \$100 million transaction as part of its new advanced power grid platform, Resilia, focused on making electric systems bidirectional, transactive and distributed. The transaction includes a \$20 million investment in OhmConnect and an \$80 million commitment to finance North America's largest distributed clean power plant, Resi-Station.

The 550-MW Resi-Station project will be funded by SIP and developed in partnership with OhmConnect and will comprise hundreds of thousands of actively engaged customers with a fleet of in-home smart devices delivering targeted energy reductions, orchestrated by technology that predicts, incentivizes and coordinates residential energy use. The funding of the project commitment is subject to customary regulatory approvals. At full scale, Resi-Station will likely be the largest residential virtual power plant in the world.

The commitment of SIP's capital will significantly expand OhmConnect's ability to pay California residents who conserve energy by turning off the air conditioning unit or unplugging major appliances during peak stress, helping to avert blackouts and lowering consumer costs. At scale, Resi-Station could provide 5 GWh of energy conservation, five-times what OhmConnect provided this past August, equal to the full amount of the energy shortfall in this year's blackouts.

Because energy use can be shaped through distributed resources like rooftop solar, smart devices and electric vehicle batteries, it is now possible for connected residences to leverage IoT to scale electricity consumption up or down to stabilize the power grid. This constellation of technology and tools allows for improved energy efficiency and the ability to build a power grid that's responsive to 21st century needs.

In addition to its \$80 million commitment to Resi-Station, SIP led OhmConnect's Series C capital raise, investing \$20 million in OhmConnect. The Series C investment and Resi-Station commitment represent the SIP Resilia platform's first major transaction. The Resilia platform will develop and scale technology and infrastructure innovations as global energy grids shift from centralized power to distributed, sustainable solutions. The funding will help advance OhmConnect's interactive energy efficient technology and improve the resilience of power grids by bringing more customers onto its platform, thus increasing its ability to provide demand response resources to the grid, and furthering its mission of achieving a clean energy future.



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In order to scale up Resi-Station and provide savings to California residents, SIP and OhmConnect are partnering with manufacturers of connected and secure home devices and plan to offer free smart thermostats to hundreds of thousands of participants in the OhmConnect software program enabling Resi-Station.

"SIP believes that energy grids must be modernized in order to orchestrate distributed energy resources," said Jonathan Winer, co-CEO of Sidewalk Infrastructure Partners. "With this distributed clean power plant, Resi-Station, we are rethinking the structure of modern power grids, allowing them to function more like a symphony than a solo; a sequence of energy-taking and energy-giving systems that communicate and cooperate with one another to deliver electricity safely, cheaply, and efficiently."

OhmConnect, on behalf of Resi-Station, will provide a tech-forward user experience that will incentivize customers to reduce their electricity consumption via real-time communication prompts. For instance, a customer may receive a text asking her to adjust her thermostat for a few hours in exchange for a reward payment, offering upside to the customer, the power grid itself, and the environment. Through Resi-Station, SIP and OhmConnect plan to scale this approach to reach thousands of California homes, with customers rewarded for delivering energy savings.

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