



Big Companies Bet Big on the Future of Renewable Energy and Smart Energy Tech (\$CLSK) (\$ENPH) (\$QST.V) (\$UGE.V)

Investorideas.com releases a snapshot featuring CleanSpark, Inc. (OTCQB: CLSK) reporting on the surge in cleantech and smart energy technology

POINT ROBERTS, WASHINGTON, UNITED STATES, May 16, 2019 /EINPresswire.com/ -- Point Roberts WA, Delta BC – May 16, 2019 - Investorideas.com, one of the first investor news resources covering renewable energy stocks releases a sector snapshot featuring CleanSpark, Inc. (OTCQB: CLSK), reporting on the surge in cleantech and smart energy technology driven by industry leaders now willing to bet heavily with investing and spending in the sector.

Google, Facebook, General Motors and Walmart, along with over 300 other companies, recently announced the launch of the Renewable Energy Buyers Alliance (REBA), which will be the largest group of corporate renewable energy buyers in the United States. By working to unlock the marketplace for organizations to buy renewable energy, REBA hopes to bring more than 60 gigawatts of new renewables online in the United States by 2025.

"Every enterprise - whether it's a bakery, a big-box retailer, or a data center - should have an easy and direct path to buy clean energy. Ultimately, sourcing clean energy should be as simple as clicking a button," said Michael Terrell, head of Energy Market Strategy, Google, and REBA's first Board Chair.

"Today's REBA launch demonstrates that large energy buyers from across every sector are committed to doing their part to solve this problem," said Rob Threlkeld, Global Manager, Sustainable Energy/Supply Reliability at General Motors.

This development has helped spark a spending surge in the sector and smaller companies offering solutions are directly benefiting from the revenue flow.

CleanSpark, Inc. (OTCQB: CLSK), a microgrid company with advanced engineering, software and controls for innovative distributed energy resource (DER) and microgrid deployments recently announced that it has secured \$2.5 million in orders for its intelligent automatic transfer switch (ATS) switchgear. The Company's Intelligent ATS switchgear is used to automatically transfer power supply from its primary source to a backup source when it senses a failure or outage in the primary source, thus ensuring uninterrupted power. It also allows the end-user the opportunity to participate in regional energy markets when it makes financial sense to sell surplus power back to the grid.

CleanSpark's new order is to a current customer that provides back-up power solutions and microgrids to its clients. The end user of the Company's intelligent ATS switchgear from this order is a regional grocer located in the state of Texas. In addition to the \$2.5 million order, this week the Company also shipped the first units of a limited trial contract for an order of its intelligent ATS switchgear for end use by one of the nation's largest retailers, with over 6,300 stores in the US. If successful, this trial could result in a significant number of additional units during the next couple of years.

"Our continued order wins are the result of the high quality of our products and the close relationships that we have with our customers. This new order will provide improved visibility in upcoming quarters and contribute to our strong growth outlook," said CEO of CleanSpark, Matthew Schultz.

Mr. Schultz continued, "We are particularly excited about the trial that is taking place with a large national retailer and are optimistic of a successful outcome. If successful, this would result in very significant orders having a positive impact on our business for the next several years. As grid related power outages become disruptive to business operations, we think the need for backup power sources will drive increased demand for our products."

With the help of REBA, smaller renewable energy companies have a chance to begin to overtake the crude energy sectors, especially as rising grid costs, energy costs and oil prices continue to be a serious issue for any large scale company.

Read the full article:

<https://www.investorideas.com/News/2019/renewable-energy/05161SmartEnergyTech.asp>

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