

Edison Energy, RENEW Energy Partners earmark \$50 million for AccelerateSM Auto Program to decarbonize auto supply chain

The collaboration between Edison, RENEW, Manufacture 2030, and Honda aims to remove barriers across the automotive industry

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Steve Hellem, Suppliers Partnership for the Environment

Energy ("Edison"), an energy advisory firm working to empower companies to overcome the challenges of reducing carbon and cost, and RENEW Energy Partners ("RENEW"), a firm dedicated to speeding carbon reduction by making it financially compelling, have established a \$50 million fund for decarbonization efforts aimed at suppliers within the auto industry.□□□

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The announcement comes on the heels of the launch of AccelerateSM, an innovative flexible funding program funded by RENEW Energy Partners. The new endeavor will make progress towards decarbonizing the commercial, industrial, and institutional markets via flexible funding structures including Power Purchase Agreements and Energy-as-a-Service agreements for various behind-the-

meter carbon reduction projects.□

"Edison has long served some of the world's largest automakers," Edison Energy CEO Oded J. Rhone said. "Those clients have come to us recognizing that to achieve their sustainability goals, they must drive deep decarbonization throughout their supply chains, which can contribute more than 80% of the vehicle's embodied greenhouse gas emissions. We want to remove as many barriers as possible for suppliers to engage with their customers and reduce emissions, and we believe that our partnership with RENEW will help achieve this."

Edison has developed a robust supply chain program to help suppliers decarbonize and is pulling in partners to drive this effort.□Manufacture 2030 ("M2030") has a well-established presence in the space, working with several auto manufacturers and their suppliers to ease the collection and sharing of data.□ Along with the ability to streamline this process, M2030's

platform is also able to identify energy efficiency measures at the site level using artificial intelligence and provide glide path reporting on progress towards environmental targets.

“Our mission as a company is to provide certainty that carbon reduction targets will be met by making supply chain decarbonization happen faster and more efficiently,” M2030 CEO Martin Chilcott said. “By partnering with Edison Energy, we are able to leverage each other’s skill sets to create a greater offering, accelerating climate action across the value chain.”

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While suppliers have expressed a desire to comply with more robust sustainability targets set by their auto manufacturing clients, they do not always have the capital available to deploy these efforts. □ This is where RENEW Energy Partners comes in. □ □ □

“By focusing on a particular industry, we are able to identify energy efficiency projects and distributed energy opportunities that would be the best fit at specific facilities,” RENEW Co-founder and Principal Charlie Lord said. “As a company dedicated to funding carbon reduction projects, we have a greater understanding of the value of these projects and can expedite projects, ultimately benefiting the entire industry. □ M2030’s ability to identify projects and Edison’s capacity to validate and implement these projects, combined with RENEW’s funding capabilities, means we can create the most efficient and cost-effective process possible. We look forward to building momentum around this innovative partnership.”

Automotive leaders like Honda have been working with suppliers to reduce supply chain carbon emissions. Since its inception, the Honda Supplier Excellence Program has been focused on sharing best practices, improving data collection for sustainability metrics, and implementing projects across the manufacturing space that positively impact the triple bottom line.

Specifically, Honda has been working to green its supply chain through a variety of initiatives, including partnerships with Edison and M2030 that help suppliers identify and move energy efficiency and renewable energy projects to implementation. □ However, suppliers often cite the cost of capital on projects as a roadblock to implementation. The funding partnership with Edison and RENEW is seen as a first step towards removing these barriers.

The collaboration of these established entities has caught the attention of auto industry association leader Suppliers Partnership for the Environment (“SP”).

“We’ve been working on advancing the environmental sustainability of the auto supply chain for a long time and are always looking for innovative and thoughtful new approaches to spur action on reducing Scope 3 emissions,” SP Executive Director Steve Hellem said. “The combination of Edison Energy, M2030, and RENEW puts several key pieces together to help drive real impact in the supply chain.”

SP will be hosting a webinar on Thursday, March 24, with panelists Edison Energy, M2030, and RENEW, where they will discuss the Accelerate Auto initiative. □ To register for this [webinar](#), [click](#)

[HERE](#).

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For more information about the [Accelerate Auto initiative](#), please click [HERE](#).

About Edison Energy□□□

A wholly owned subsidiary of Edison International (NYSE: EIX), Edison Energy LLC is a global independent advisory firm that helps large corporate, industrial, and institutional clients better navigate the choices and risks of managing energy. As stakeholder expectations around corporate sustainability increase, Edison helps companies rise to this challenge by designing and implementing specialized strategies and solutions for clients across sustainability, renewables, energy optimization, transportation electrification, and energy supply. With a commitment to promoting a sustainable, resilient, and equitable future, Edison enables organizations to deliver on their strategic, financial, and sustainability goals by addressing today's key energy challenges: carbon, cost, complex choices, and creating energy justice across communities. For more information, visit <https://www.edisonenergy.com/accelerate-funding/>

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About RENEW Energy Partners□□

Renew Energy Partners provides turnkey solutions for funding, installing, and managing energy efficiency and on-site clean power generation projects. The company helps building owners reduce their carbon footprint and save money while making their buildings cleaner, nicer, and more resilient.□With its energy-as-a-service model, energy upgrades and retrofits are funded by future savings and are at no cost to the building owner. Notable customers that represent RENEW's range and flexibility of solutions include YMCAs, Northrop Grumman, and the historic Waldorf Astoria Building in New York City.□For more information, visit□

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