

Acelerex Attracts Investment from Former CEOs of PJM Interconnection, GE Power & Water

Investment from consortium, including Terry Boston (PJM) and Steve Bolze (GE), will help Cambridge, MA-based Acelerex scale its Digital Grid platform, REX™

CAMBRIDGE, MA, UNITED STATES, July 5, 2023 /EINPresswire.com/ -- Acelerex, a global pioneer in



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Terry Boston, former CEO of PJM Interconnection

the seamless integration of best-in-class grid analytics and grid controls, announced today that it has completed an investment from a consortium of investors.

The investment was oversubscribed – raising 20% more than its initial target – as investors sought to benefit from Acelerex's position at the intersection of the Clean Energy Transition and technological advances in Artificial Intelligence (AI) and Machine Learning (ML). The lead investor was Terry Boston, one of the world's foremost experts in managing power grid operations. Boston is the former CEO of PJM Interconnection, North America's largest power grid and the largest electricity market in the

world.

"I am delighted to partner with such a distinguished group of investors, including two well-recognized power industry leaders, in scaling Acelerex. I am especially pleased that Terry Boston continues to deepen his involvement with the Company and personally led this investment. Acelerex continues to strengthen its position in clean energy and storage advisory, EMS / SCADA and data services," said Dr. Randell Johnson, Acelerex's Founder and Chief Executive Officer.

Terry Boston commented, "The global power sector is in the early innings of both a Clean Energy Transition and a digital transformation that are reshaping the industry. Acelerex is at the heart of these two megatrends transforming the world's power grids. Acelerex's nodal analytics capabilities are essential to ensuring that renewable generation and battery storage are optimally sited. Once installed, Acelerex's grid-scale EMS and SCADA automation capabilities ensure optimal operations of these assets in real-time."

“The Inflation Reduction Act represented an inflection point for the Clean Energy Transition in the world’s largest energy market, the United States. The velocity of new power projects – both at the planning as well as operational stages – is set to markedly accelerate over the next two years. This has catalyzed demand for innovative software solutions such as Acelerex’s REX™ platform. Acelerex has already attracted interest from major customers and partners, with energy storage orders for its grid controls software increasing by a factor of 10x (MW basis) over the last two quarters,” added Steve Bolze, who was formerly President and CEO of GE Power & Water, where he led GE’s power generation and renewables businesses.

Boston is President and CEO of Terry Boston, LLC, and a 2017 U.S. Presidential Appointee to the National Infrastructure Advisory Council (NIAC/DHS). He was previously CEO of PJM Interconnection; President of the Association of Edison Illuminating Companies; President of GO 15, the association of the world’s largest power grid operators; a U.S. Vice President of the International Council of Large Electric Systems; and Chair of the North American Transmission Forum. Boston also served as Executive Vice President of Power System Operations for the Tennessee Valley Authority (TVA), one of the nation’s largest transmission and power supply networks.

Bolze is Founder and CEO of Massachusetts-based Standish Spring Investments. He is also an Executive Advisor at Blackstone, where he was previously Senior Managing Director and Global Head of Infrastructure Portfolio Operations. Bolze was previously President and CEO of GE Power and Water, a \$28 billion unit containing GE’s power generation and renewables business whose technology helped provide over 25% of the world’s electricity. Bolze also served as the Co-Chair of the Electricity Technology Community for the World Economic Forum.

About Acelerex

Acelerex has developed a single Digital Grid software platform, REX™, which seamlessly integrates best-in-class grid analytics and grid controls. REX™ provides an innovative solution to the challenges of integrating renewables, energy storage and electric vehicles into the 21st century power grid. Acelerex pairs clean energy and storage technologies, including EMS and SCADA, with 100% proprietary software innovations of AI/ML, IoT devices, blockchain, big data, data mining, cloud computing and real time optimization algorithms. The company also provides clean energy and storage advisory services to governments, developers, utilities and clean energy investment funds around the world. Acelerex is based in Cambridge, Massachusetts, and has offices in Chile, Turkey and India. The company is a member of the Cambridge Innovation Center (CIC) and Greentown Labs.

For more information, please visit www.acelerex.com.

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