

Verdigris Secures \$10 Million from DCVC and Solea Energy

New funding will accelerate adoption of the AI-powered energy management platform across carbon-intensive enterprises

MOUNTAIN VIEW, CA, UNITED STATES, August 16, 2023 /EINPresswire.com/ -- [Verdigris](#), a leading provider of AI-powered energy management solutions, today announced an investment of \$10M to support the company's next phase of growth. Verdigris' platform provides carbon-intensive enterprises with the highly granular, real-time data and analysis needed to make progress towards net zero goals, reduce Scope 2 emissions, and maintain compliance with emerging disclosure requirements.

The round was led by DCVC and Solea Energy, with several other notable firms and individuals participating. Paul Morris, Chief Strategy Officer at Solea Energy, will be joining Verdigris' board of directors.

"We're excited for this next phase of growth, bolstered by the support of sophisticated venture capital partners who possess a comprehensive understanding of the market landscape and its players," remarked Mark Chung, Co-Founder and CEO of Verdigris. "This funding not only acknowledges the immense potential of our technology, but also the capabilities and resilience of our team. With these resources, we are set to expedite the adoption of our platform among our largest enterprise clients and further refine our feature set to cater to their ever-evolving demands for climate action."

"The built environment remains inefficient and a substantial driver of climate change, with commercial buildings wasting over a third of the electricity they consume," said Rachel Slaybaugh, Partner at DCVC. "Verdigris' AI-powered energy intelligence solution represents a significant step toward eliminating this electricity waste. We enthusiastically back Mark and the highly technical Verdigris team as they work to meaningfully reduce carbon emissions from energy-intensive enterprises at scale."

"Verdigris has demonstrated a unique ability to deliver high-quality, utility grade data at grid scale," said Paul Morris, Chief Strategy Officer at Solea Energy. "Their innovative approach to energy data acquisition and analysis positions them well to optimize energy exchange both at a micro level within individual buildings, and at a macro level across the grid. We are excited to partner with Verdigris as they continue to expand for broader impact."

This new capital propels Verdigris closer to their goal of revolutionizing every building on the planet with AI-powered energy intelligence. The company aims to expand and create a ripple effect across vast building portfolios of some of the most energy-intensive companies globally, many of whom are already Verdigris customers. In doing so, Verdigris technology empowers companies to make significant strides in their carbon and Scope 2 reduction efforts, while fundamentally enhancing the grid's ability to deliver electricity carbon-free.

For more information on Verdigris, visit www.verdigris.co.

About Verdigris

Verdigris Technologies provides a hardware-enabled SaaS solution for enterprises with substantial carbon emissions. By integrating advanced sensor technology, cloud software and AI, its platform delivers real-time, circuit-level energy monitoring and data analysis to enhance operational efficiency and enable precise tracking, monitoring, and reduction of Scope 2 emissions, while maintaining compliance with emerging disclosure requirements. Among other honors, Verdigris was named one of the top ten Most Innovative Companies in Energy by Fast Company and selected as the Frost and Sullivan Technology Innovation Leader in the North American AI-based Energy Management and Automation Industry. Verdigris is headquartered in Silicon Valley, California with offices in the US and Taiwan. For more information, please contact Media Relations at press@verdigris.co.

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