

247Solar advances its next-generation solar thermal technology toward commercialization

Energy industry veteran Rob Udell joins as CFO as funding round nears close

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[/EINPresswire.com/](https://www.einpresswire.com/) -- 247Solar

announced major milestones in the commercialization of its next-generation solar thermal electric generating technology, which offers commercial/industrial as well as grid-

scale customers the chance to harness the sun's heat for round-the-clock clean power and cut the cost and risks of scaling up renewable energy.



“

I'm proud to be part of this next frontier in clean energy technology.”

Rob Udell, CFO of 247Solar

Energy industry veteran Rob Udell has joined as the firm's CFO to help bring its patented technologies to market, and to conclude an ongoing Series A funding round that generated significant new investment at the end of 2023.

Udell is a well-versed financial and business executive with 20 years of experience as a CFO and 30 years of financial

experience. He has led acquisitions, divestitures, and financings worth over \$3 billion, working with both public and private entities.

“I've worked in the energy business for more than a decade and have seen a lot of different types of technology emerge,” Udell said. “There's no question in my mind: 247Solar has a model that is poised to revolutionize the utility-scale and C&I solar sectors, and generate significant value for its customers and investors.”

Udell's previous energy experience is highlighted by various roles, including CFO, at APR Energy – which has executed, owned, and managed fast-track power projects across a wide spectrum of energy technologies in over 35 countries. Udell was also CFO at PPG Energy, which provides rental solutions and services to industrial power generation customers along with other industries. He also has experience in battery energy storage and worked for Coopers & Lybrand

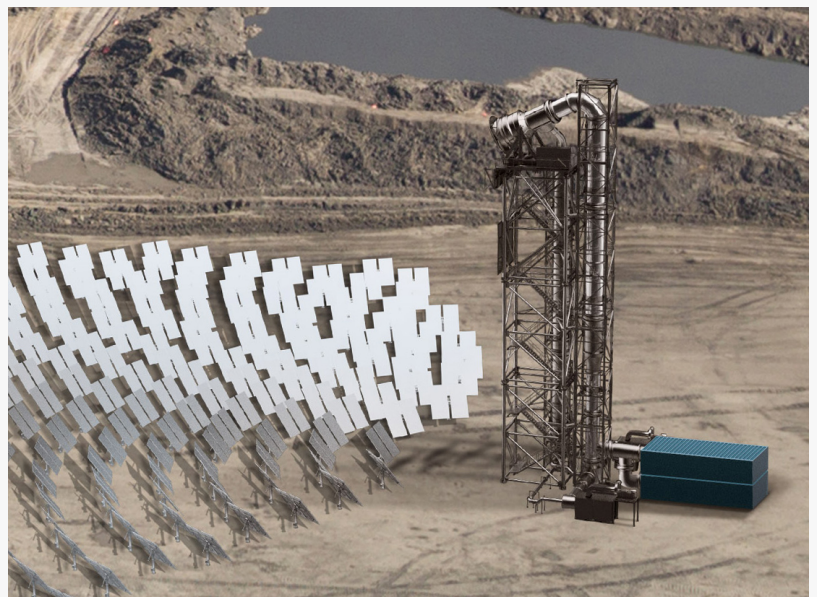
(now PWC) in New York City.

“With our Series A funding round nearing close and Rob at the helm of 247Solar’s finances, we are immensely excited for the future,” said Bruce Anderson, founder and CEO. “We’ve been refining our technology for more than a decade and have emerged with groundbreaking products that can provide zero-carbon electricity and heat around the clock with a small footprint, low technology risk, low environmental impact, and a long operating life.”

247Solar’s technology uses mirrors to reflect sunlight onto a receiver tower. That general approach – a version of “concentrating solar power,” or CSP – has been around for quite some time and has produced mixed results in the past. But 247Solar’s technology addresses previous challenges and provides an easily scalable, economically viable model for the future.

The system is far simpler and more streamlined than traditional CSP designs – improving reliability and reducing potential points of failure. Unlike previous pressurized CSP technologies, 247Solar’s turbines run on air at normal atmospheric pressure, which significantly reduces the system’s complexity.

247Solar accomplishes that by heating the air to more than 1,800 degrees Fahrenheit (970 degrees Celsius). That’s about 50 percent hotter than conventional CSP systems. That heat can be harnessed for immediate generation of zero-carbon electricity using a unique turbine – or can be captured for later in inexpensive thermal storage.



Artist conception of 247Solar's HeatstorE system for generating around-the-clock solar power (Credit: 247Solar)



Rob Udell, new CFO of 247Solar (Credit: 247Solar)

Importantly, the system doesn't rely on corrosive molten salts to store heat energy, but rather captures it in abundant, cheaper materials such as sand or iron slag. Later they release their heat to spin the turbines and simultaneously generate electricity and industrial-grade heat when it's needed.

Traditional CSP power towers needed huge swaths of land and custom engineering. 247Solar's modular system, however, requires far less land – and all of the parts are built in factories and delivered to the site for rapid assembly. These features slash costs and allow installations to be scaled to any size, in multiples of the basic 400-kW module.

"247Solar has created something truly game-changing," said Udell, the new CFO. "I'm proud to be part of the next frontier of clean energy technology."

About 247Solar, Inc.

247Solar is commercializing multiple breakthrough inventions that close several identified gaps in current solar development and contribute to the world's race to overcome climate change. 247Solar technologies can be combined in a variety of ways to deliver round-the-clock dispatchable, zero-carbon electricity and industrial-grade heat, overnight energy storage with 24/7 dispatchability, and emission-free industrial waste heat conversion to electricity. Modular, scalable, and factory-produced, they can easily be incorporated into a variety of business models and revenue streams. 247Solar is a U.S. company based in Great Falls, Virginia. For more information, see <https://247solar.com/>

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