

Crux Adds New Strategic Investors, with over 100 GW in Pipeline, in its Series A Funding

This strategic investment demonstrates resounding industry validation of Crux's key role building vital financial infrastructure for the energy transition

NEW YORK, NY, UNITED STATES, June 18, 2024 /EINPresswire.com/ -- [Crux](#), a sustainable finance



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*Hunter Armistead, CEO of
Pattern Energy*

technology company, announced today that it has added strategic new investors as part of the \$18.2 million Series A round led by Andreessen Horowitz, [announced in January 2024](#). Crux has now raised over \$27 million in strategic and venture capital. This additional capital is being invested by a cohort of some of the nation's largest clean energy developers, including: Clearway Energy Group, EDF Renewables, Intersect Power, and Pattern Energy. These

new investors join existing strategic investors, Orsted, LS Power, and Hartree.

The strategic investment into Crux by these clean energy leaders demonstrates resounding industry validation of Crux's key role building vital financial infrastructure for the energy transition. Collectively, Crux strategic investors have over 100 gigawatts in pipeline.

"The market for transferable tax credits is fundamental to the energy transition. We are proud to partner with some of the leading companies in the industry to make this market deep, liquid, and efficient," said Alfred Johnson, CEO and co-founder of Crux. "We look forward to their strategic thought partnership as we all continue to drive innovation and growth for clean energy across the United States."

Launched in January 2023, Crux is changing the way clean energy and advanced manufacturing is financed in the United States, starting with transactions of the new transferable clean energy tax credits created by the Inflation Reduction Act (IRA). This new transferable tax equity market allows, for the first time, clean energy developers and manufacturers to sell their tax credits to third parties for cash — creating a powerful market mechanism to channel private sector investments into energy infrastructure, innovative technologies, and advanced manufacturing.

Crux is already working with hundreds of partners, has \$11 billion of credits currently available for sale, and provides instantaneous access to billions of dollars of active buy-side interest. To date, Crux has closed deals across solar, standalone storage, microgrids, bioenergy and

renewable natural gas, and advanced manufacturing. Crux facilitated some of the first transferable tax credit transactions for those technology and credit types.

"Through our strategic investment in Crux, Pattern is committing to innovative technologies that are transforming the energy sector," said Hunter Armistead, CEO of Pattern Energy. "Crux's platform is a game-changer for financing clean energy projects. It allows us to maximize the current tax monetization market by streamlining transactions and managing transferable tax credits. This innovation's increased efficiencies enable us and our industry partners to accelerate the energy transition."

This announcement comes shortly on the heels of the company's May announcement that Crux would be the exclusive tax credit provider for the [American Clean Power Association](#), whose 800+ members will generate the overwhelming majority of credits in the years to come.

For more information about Crux, visit <https://www.cruxclimate.com/>.

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ABOUT CRUX: Crux is a sustainable finance technology company changing the way clean energy and decarbonization projects are financed in the U.S. The company's first offering is the platform for buyers, sellers, and intermediaries to transact and manage transferable tax credits. Since its launch in 2023, Crux has raised over \$27 million in funding from venture capital and strategic investors and built a world-class team that merges expertise from energy, tax, finance, government, and technology to power the clean energy transition. For more information, visit <https://www.cruxclimate.com/>.

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