

# Minnesota Energy Innovation Hub

## Investing in the Next Generation of Energy Entrepreneurship

Market Pathways for Energy Startups

Cold-Climate Technology Innovation Cluster

Building What's Next with a Minnesota Workforce



### Grid Catalyst

Grid Catalyst was launched in 2021 to build a platform for clean energy entrepreneurs, startups, early-stage innovators, and the partners who can help them implement solutions to cold climate challenges. Our 2022 demonstration cohort will work with one or more of our **Innovators Network** partners to implement projects on their path to commercialization. The program is hosted by Clean Energy Economy Minnesota, a 501(c)(3) nonprofit, and voice for clean energy businesses.

### The Business Case for Innovation

To attract private investment to Minnesota and leverage existing business interests in this region, we need to elevate our commitment to emerging technology, startups, and multi-sector partnerships. Accelerators and innovation hubs have been proven mechanisms for market transformation.



In 2021 - global investment in the energy transition totaled \$755 billion. \$60 billion was directly in emerging climate tech.

### 210% investment increase from 2020



Vertue Lab, a partnership with the State of Oregon, invested \$7 million in 58 companies who have now raised \$275 million in follow-on funding.

### The Key: Public-Private Partnership

### INNOVATORS NETWORK

The Innovators Network is a coalition of partners committed to accelerating clean energy jobs and innovative solutions to climate change. The Network is made up of utilities, higher education, Fortune 500 businesses, nonprofits, and local government.

Partners will be hosting demonstration projects with startups in 2022. Prospective technologies include long-duration battery storage, high-efficiency window upgrades, geothermal, smart inverters, cold-climate heat pumps, and a consumer-facing app.



## INVESTING IN MARKET GROWTH

Market discovery has shown that targeted investments are critical to attracting both entrepreneurs and investors. The market is competitive for tech-related startups and Minnesota can gain an advantage by providing the right mix of resources and unique opportunities. We have an incredible starting advantage thanks to our existing industry expertise (business and utility), exceptional workforce, higher education institutions, and reputation for deploying technology.

To take the step up as a market leader, we need to invest in the entrepreneurs, small businesses, and projects that enable commercialization. This is what brings investors to the table and develops workforce opportunities.



Establish a one-stop platform to connect energy entrepreneurs with Minnesota programs & resources



Make Minnesota the go-to market for cold-climate technology development & deployment.



Expand support for entrepreneurs, developing talent from within the Midwest and attracting talent from around the world



Showcase our ingenuity in statewide demonstration centers.



Spur collaboration and partnership between sectors.



Work collaboratively with education partners to provide innovation & commercialization pathways

## WORKING IN PARTNERSHIP

The Energy Innovation Hub will serve as a first-stop resource and convener for regional and international emerging energy technology startups. We will continue working collaboratively with complementary programs, including LaunchMN, Forge North, the University of Minnesota, and the Center for Energy and Environment, which are working to create opportunities for research, entrepreneurs, and established businesses in this marketplace.

We have a proven model for successful collaboration that has made Minnesota a global leader in MedTech, food, agriculture, fintech, and other verticals.

