



# Viridity energy Saint Lucia

What is viridity energy solutions?

Viridity Energy Solutions is a company providing energy smart grid solutions. It offers a solution toolkit that includes a dynamic linkage between the electric grid and large energy customers, enabling software that takes that linkage and turns customer energy profiles into financial returns, and market execution and implementation services.

Is investing in Viridity Energy a good decision?

The acquisition of Viridity Energy by a larger company presents opportunities for expansion for the startup. However, the sale price, at first glance, may not be good news for its investors.

What is Viridity (in the article) ?

Viridity is a provider of white-labeled software to energy retailers such as Constellation, ConEdison Solutions and Engie Resources.

What are Viridity and Ormat?

Ormat is a major geothermal energy developer that has now acquired Viridity. Founded in 1965, Viridity is a company that specializes in software capability and has business lines. Ormat also specializes in waste heat recovery, a valuable source of distributed energy at industrial sites that could be targets of Viridity's software.

What happened to Viridity?

Viridity was sold for \$35M to Ormat, with the acquisition expected to close in early 2017. Viridity will continue operations and retain current management and staff, as well as maintain all customer relationships and agreements. Over its eight years in business, Viridity has been involved in a variety of projects, tied together by the startup's VPower software.

How much money did Viridity raise in total?

Viridity raised approximately \$35 million in total. They received about \$8 million in 2009 from initial investor AltEnergy, \$8.5 million in 2010, \$14 million in 2011 from Intel Capital and Braemar Energy Ventures, and \$15 million in 2012 from Japan's Mitsui.

Viridity says it has a large behind-the-meter battery storage portfolio on the East Coast, including a recently commissioned 7-MW solar-plus-storage project in Ohio with Half Moon Ventures. It is also involved in an 8.75-MW regenerative braking project together with the Southeast Pennsylvania Transit Authority (SEPTA), Constellation, ABB and Saft.

Viridity Energy enabling software turns energy profiles into financial returns. Their mission is to transform how energy customers interact proactively and productively with the electric grid. Through their ability to obtain revenue for customers from more energy markets, drive greater savings opportunities than anyone in



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the business, and forecast

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The Company offers solutions for demand-side and Micro-grid management and a forecaster that forecasts your load and generation (including renewables), as well as energy prices in advance.

Information on acquisition, funding, cap tables, investors, and executives for Viridity Energy. Use the PitchBook Platform to explore the full profile. Request a free trial Log in

Viridity Energy, the startup with well-connected founders that sought to break open the business of aggregating distributed energy resources into virtual power plants, has been...

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Geothermal power and renewable energy developer Ormat Technologies has signalled its intent to join demand response and energy storage markets with the purchase of Viridity Energy. The two US companies agreed a deal ...



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