TENDRIL

Smart Energy For Life

NREL

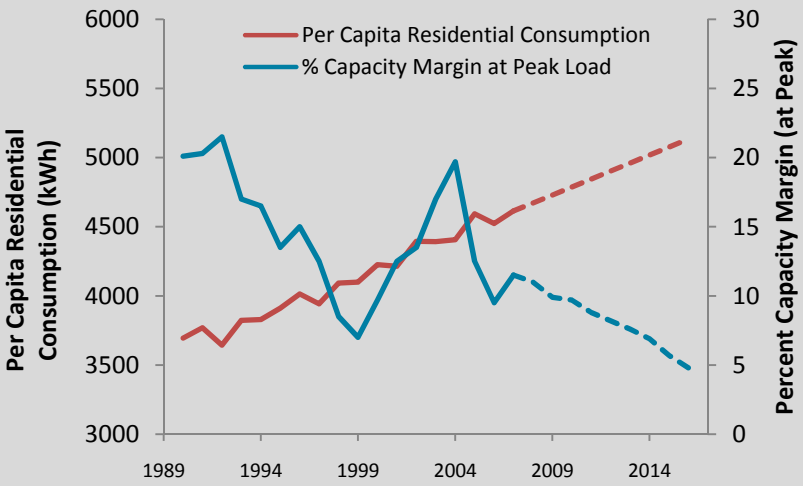
# Tendril at a glance

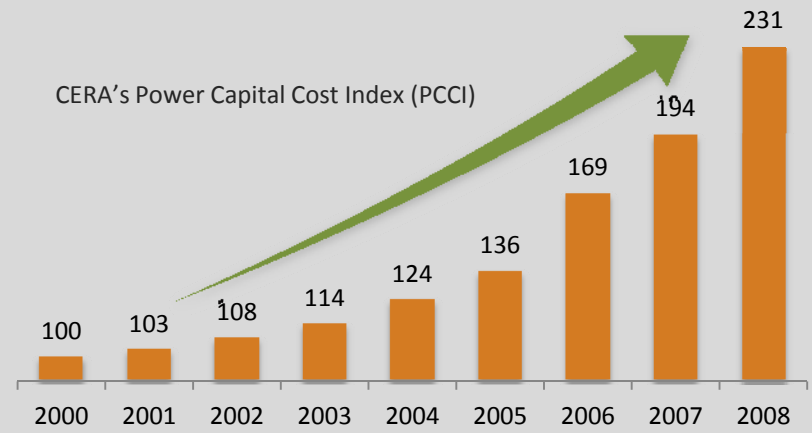
- Founded in 2004
- Headquartered in Boulder, Colorado
- 60 + employees
- Capital raised to date: $20m in 2 rounds
- We sell residential energy management systems to utilities and their consumers
- We are raising $20-$50m in a Series C round

# Energy markets are facing unprecedented challenges

- Residential electricity demand is outpacing supply
  - Demand increasing at 1.9% p.a.[1]
  - Supply increasing at 0.6% p.a. [1]
- Utilities are supply constrained
  - Costlier to build plants (CapEx)
  - Spot market electricity prices rising (OpEx)
  - Carbon Cap/Tax
- Consumers are changing
  - Conscious of cost of energy
  - More aware of the environment

Sources : 1.North America Electric Reliability Council




Sources : Energy Information Administration http://www.eia.doe.gov/emeu/aer/pdf/pages/sec8_47, Edison Electric Institute, CERA

# Energy efficiency is the 5th fuel

"end-use efficiency"--is the largest, cheapest, safest, cleanest, fastest, most diverse, least visible, least understood and most neglected way to provide energy services."

Amory B. Lovins - Co-founder, chairman and chief scientist of the Rocky Mountain Institute

# Market is large and growing

U.S. Clean Energy Market (annually)

**$7.4 Billion**

-Electric Power Research Institute

Peak DR (1%) for U.S. & Canada in lieu of infrastructure (annually)

**$5.9 Billion**

-ENOC S-1, Oct 2007

Annual spending in U.S. for DR solutions alone

**$4.2 Billion**

-Electric Power Research Institute

Global peak (1%) elimination (annually)

**$35 Billion**

-ENOC S-1, Oct 2007

$12 Billion per Year

300m homes(NA+EU)
x $40/year

Reduce peak load in U.S. by 5% (annually)

**$3 Billion**

- The Brattle Group, May 2007

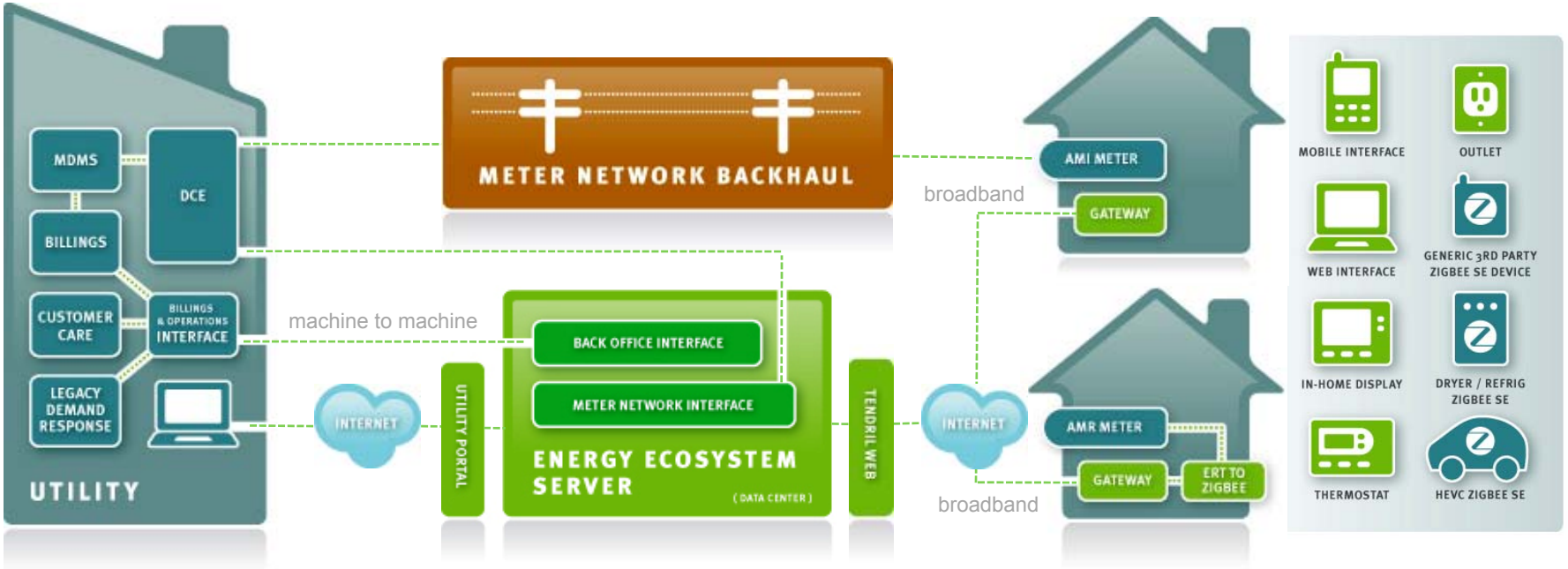
Global HAN Device Market 2012: 276.3 million

$13.8 Billion

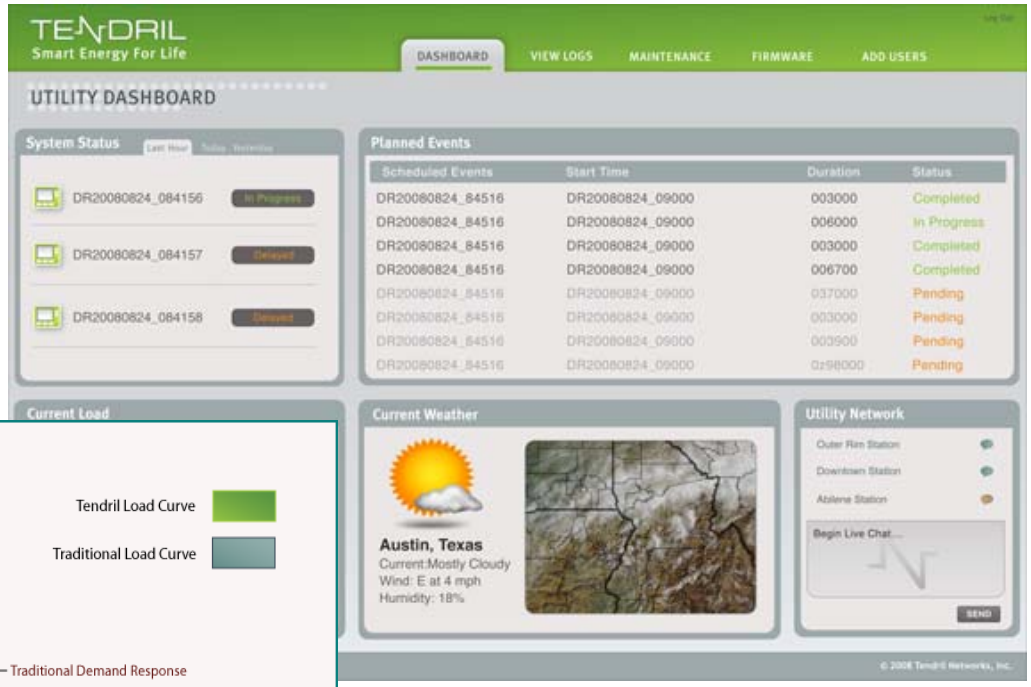
-OnWorld Inc, Nov 2007

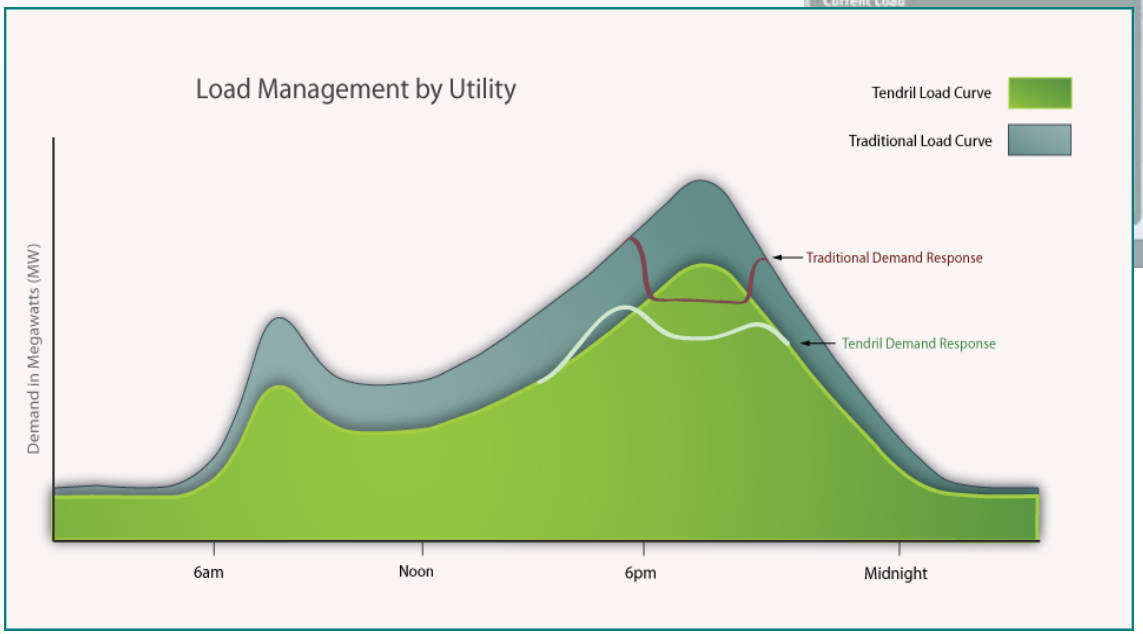
# Consumers lack the visibility and tools to be more efficient

# Tendril's Residential Energy Ecosystem (TREE)



# Utility ROI: Avoided generation, improved customer service and enhanced product offerings

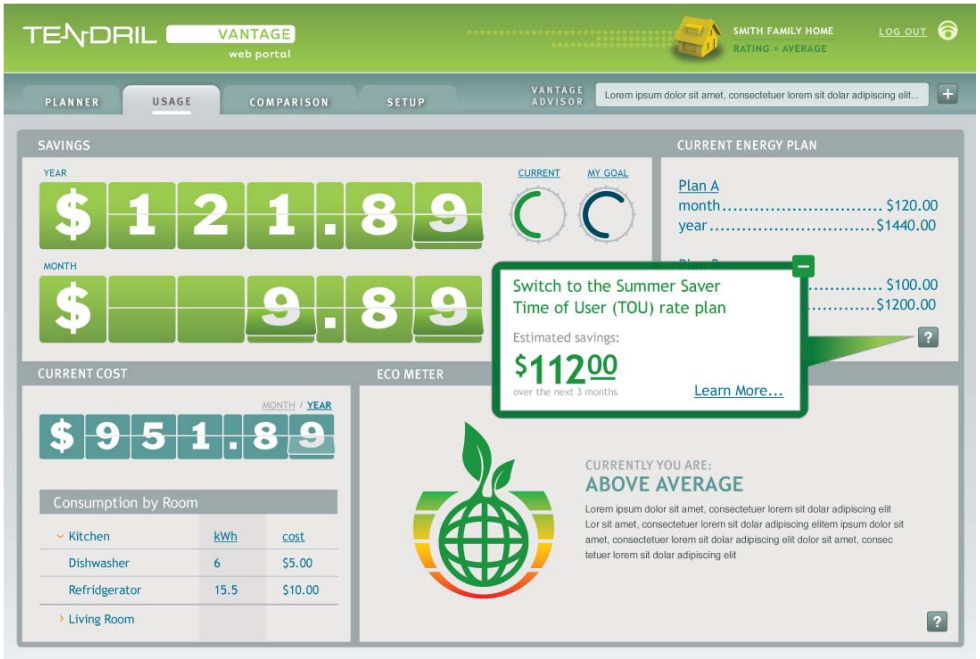


# Consumers benefit from using less, emitting less and spending less

Tendril Insight
(in-home display)

Tendril Volt
(outlet)

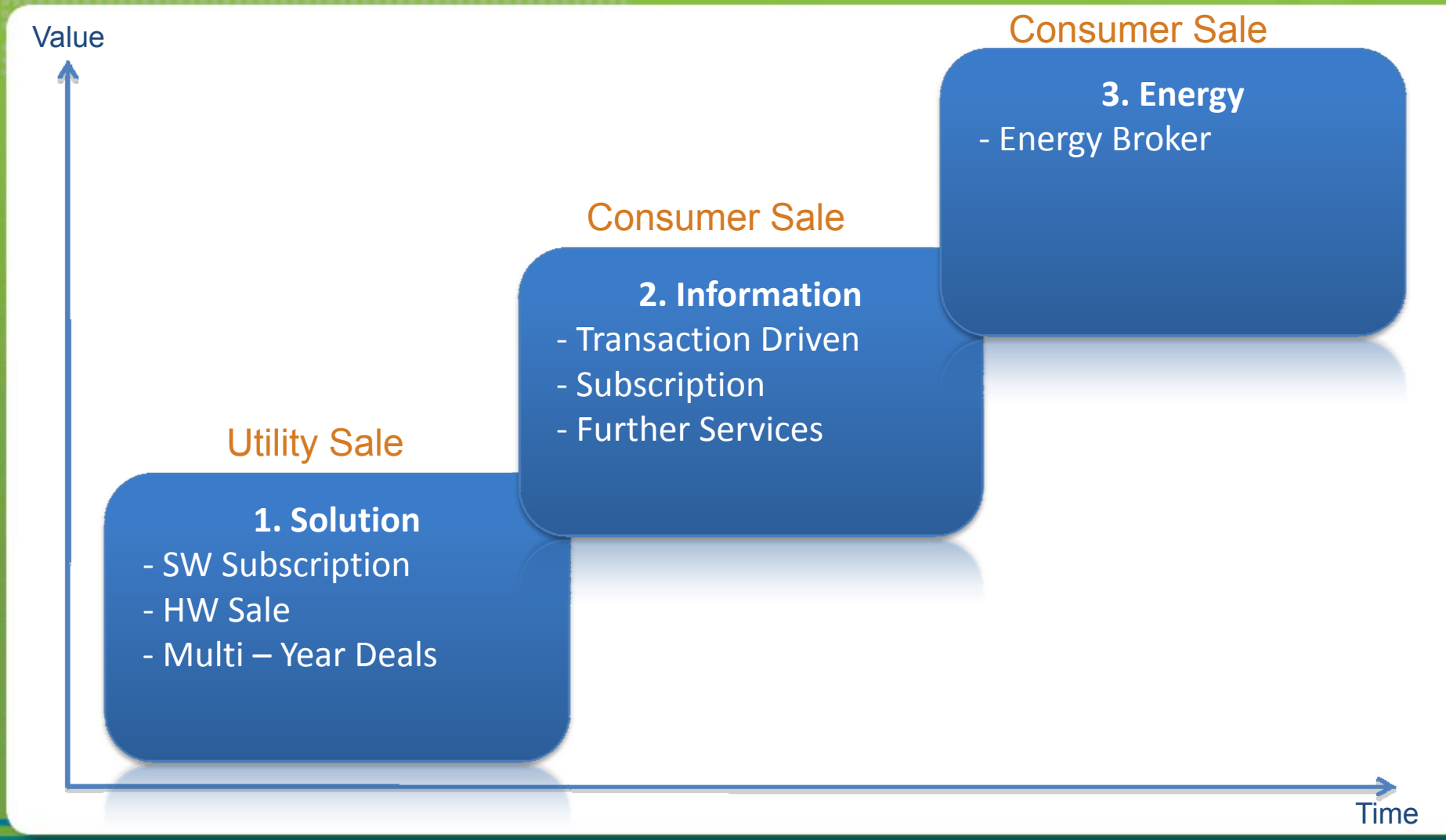


Tendril Set-Point
(thermostat)

Tendril
Mobile

Tendril Transport
(gateway)

# Additional business opportunities beyond initial focus



# Significant progress to date

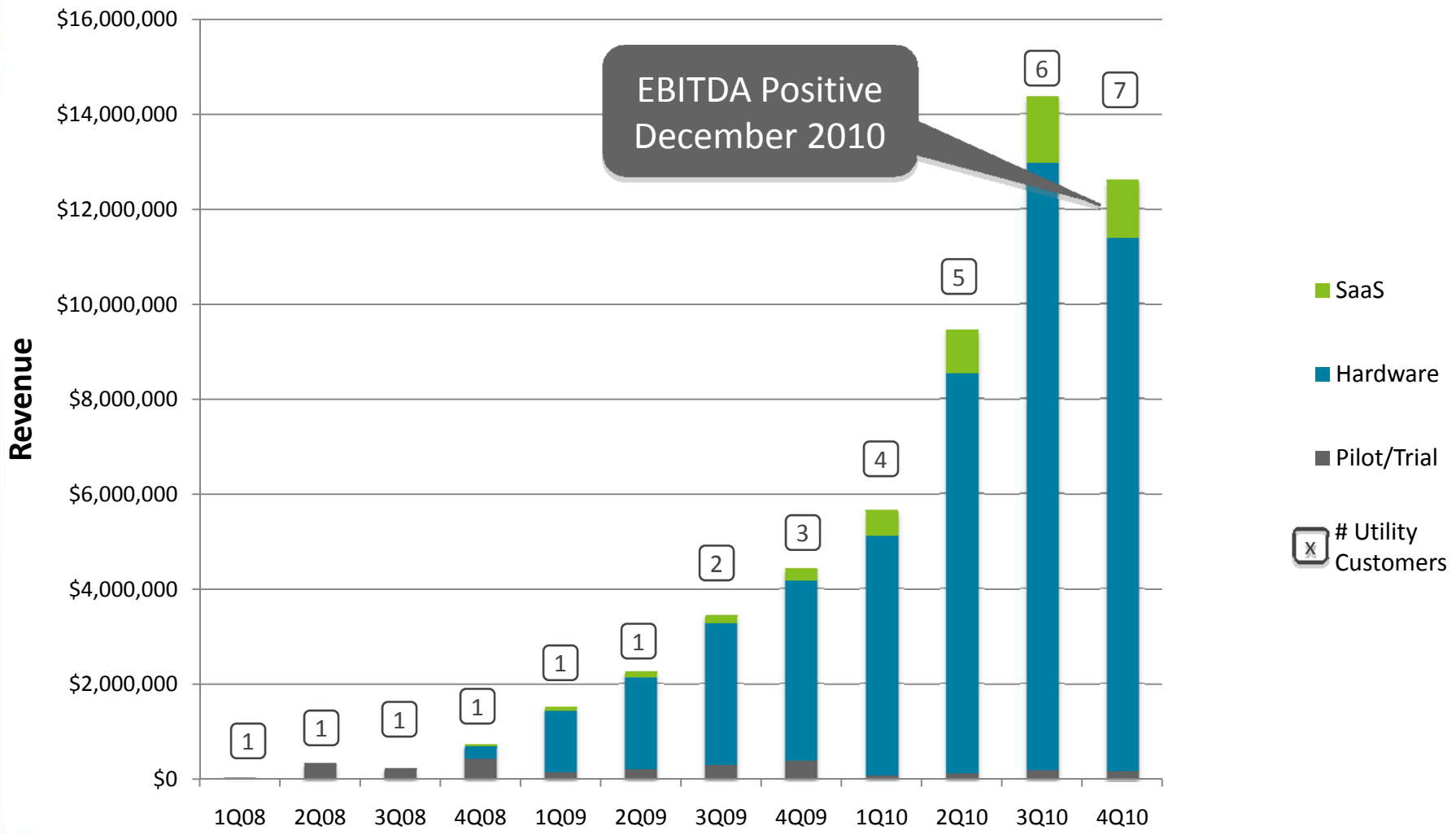
- First Utility Live

- Paid Pilots

- Pipeline of 20 Utilities representing 56m homes in North America

- Partnership agreements in contract negotiations

# Recurring revenue model based on SaaS



# Tendril is an exciting venture opportunity

| Tendril Networks Characteristics | Investor Relevance |
| --- | --- |
| Clear leader in a large and growing market | Premium multiple for high growth "clean tech" stories |
| Disruptive technology | High barriers to entry |
| Differentiated solution for utilities & consumers | Attractive financial model |
| Product and customer traction | Unique, high growth investment opportunity |