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Greenstart Begins Cleantech Accelerator Program

SAN FRANCISCO, Sept. 20, 2011 /PRNewswire/—Greenstart executives, joined by San Francisco's Mayor Edwin Lee, held an opening ceremony at their company headquarters today to inaugurate the first startup accelerator exclusively designed for the cleantech industry.

At the same time, Greenstart introduced its first group of startup companies. The four companies represent a broad swath of the cleantech industry, including smart appliances, renewable energy, consumer software and energy efficiency. They also all come to the program at different stages; some with a new idea, others with a developed product. All four represent "fast cleantech" startups – those that are capital efficient and capable of generating revenue in 12 months or less.

Greenstart's debut companies are:

Lono, LLC

Lono, LLC is the maker of SmarterShade, a proprietary technology for smart glass that allows varying levels of light to enter through a window based on user controls. SmarterShade can be applied to any window or glass surface and can offer up to 40% in energy savings. SmarterShade received the \$100,000 Kleiner Perkins Clean Tech Prize at the 2011 Rice University Business Plan Competition.

Sylvatex

Sylvatex is the maker of SmartFuel, a cost-saving, renewable diesel fuel that significantly decreases petro-diesel consumption by replacing a portion of diesel fuel with readily available biomass-derived ingredients, significantly reducing carbon emissions. The company was voted "Most Likely to Succeed" at the 2011 Silicon Valley Launch conference.

Tenrehte Technologies

Tenrehte Technologies is the maker of PICOwatt, a WiFi enabled smart plug designed to address the real-time energy monitoring and control market. PICOwatt won Best of the Consumer Electronics Show (CES) 2010 in the Green product section.

Wa.tt

Wa.tt is a free energy monitoring tool that brings together information from multiple energy accounts, automatically categorizes energy transactions, and helps manage energy use. Wa.tt intends to save consumers 15% on their energy bills while better informing them of their energy use and the different sources it comes from.

"We're thrilled to welcome these four startups to the Greenstart Accelerator. Of all of our applicants, these clearly stood at the top," said Greenstart Managing Partner Mitch Lowe. "Each of these companies stands to make a big difference in the global energy challenge, and we're excited to help accelerate their businesses and make them smarter, faster, less risky and better capitalized."

"Today I am proud to welcome Greenstart and their first four startups – Lono, Sylvatex, Tenrehte Technologies and Wa.tt – to San Francisco," said Mayor Lee. "As the first cleantech accelerator in San Francisco, Greenstart will serve as an engine for starting new companies, driving economic growth and creating green jobs in our City. San Francisco is at the center of the cleantech industry, and I remain committed to supporting the growth and success of this critical sector."



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Greenstart's participants were vetted through a highly-competitive process that began with 129 applicants. The chosen companies will receive ongoing mentorship from a pool of more than 30 successful entrepreneurs and experts in the startup and cleantech communities, gain valuable business resources and have introductions to angel, venture capital and strategy investors. In addition, Greenstart has invested between \$25,000 and \$100,000 in each company.

Greenstart provides an open, collaborative and green workspace at its headquarters in downtown San Francisco, as well as additional resources to help them grow their businesses faster. These include access to prototyping and test space, legal counsel, grant writing assistance, and video and design support.

The 12-week program will conclude with a pitch day in December, when companies will have the opportunity to present to angel, venture capital and strategic investors.

Greenstart will begin accepting applications for its second session on its website www.greenstart.com beginning October 2.

About Greenstart:

Greenstart is a cleantech accelerator program providing a fast runway to success for entrepreneurs addressing the energy challenge. Greenstart provides seed funding, mentoring, and connections with fellow entrepreneurs and investors in order to give startups an advantage in launching the cleantech ideas of tomorrow. The company is based in San Francisco. Additional information can be found at www.greenstart.com.

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