

FOR IMMEDIATE RELEASE

## 75F Named to Wells Fargo Innovation Incubator (IN<sup>2</sup>) Program

## One of only five companies selected nationally for the IN<sup>2</sup> program, 75F will receive up to \$250,000 to accelerate innovative commercial buildings technology

**Burnsville, MN** — **(Oct. 31, 2018)** — The <u>Wells Fargo Innovation Incubator</u> (IN<sup>2</sup>), a technology incubator and platform funded by the Wells Fargo Foundation and co-administered by the National Renewable Energy Laboratory (NREL), today announced that 75F has been selected as one of five companies to participate in the incubator's highly selective fourth cohort. 75F, based in Burnsville, MN, was selected for its innovations in developing technologies designed to advance energy efficiency in commercial buildings, which currently account for more than 40 percent of energy usage in the U.S.

75F delivers building intelligence, improving operational efficiencies, comfort and productivity with easily-deployed <u>smart sensors</u>, controls and cloud software for <u>indoor air quality</u>, <u>lighting</u> and energy management. 75F joins more than 20 early-stage companies that have received IN<sup>2</sup> support to address energy challenges in commercial buildings. As a benefit of participation in the invitation-only program, 75F will receive up to \$250,000 in non-dilutive funding to test, validate and advance their technologies with a network of experts at NREL's research facility in Golden, Colo. The program offers later-stage companies, upon successful lab validation, the opportunity to beta test on a Wells Fargo property or with a strategic program partner.

"Buildings simply need to work smarter. 75F makes building automation affordable and accessible for the 85% of buildings that lack smart controls, representing a multi-billion-dollar market opportunity. We are excited to join IN<sup>2</sup> and benefit from the opportunities to work with both Wells Fargo and NREL," said Deepinder Singh, CEO and co-founder of 75F. "It's a great validation of our team's work to be one of only five companies selected for this prestigious program."





Launched in 2014, IN<sup>2</sup> is a \$30 million program that facilitates the commercialization and adoption of clean energy technologies. Founded initially to address energy challenges in commercial buildings, the program is expanding its focus to include the interconnection of food, energy and water in 2019.

"We are delighted to welcome 75F to the IN<sup>2</sup> portfolio of companies, who together are developing cutting-edge technologies to improve sustainability in commercial buildings and contributing to IN<sup>2</sup>'s vision of creating a strong and diverse clean-tech ecosystem," said Ramsay Huntley, vice president and Clean Technology and Innovation Philanthropy program officer for Wells Fargo. "To date, IN<sup>2</sup> has funded 25 early-stage companies who collectively have gone on to raise \$114 million in follow-on funding from external sources, and we are all very proud of that."

"What makes the IN<sup>2</sup> experience unique from other programs is that 75F can directly access the world-class facilities, equipment and deep expertise that exists at NREL," said Trish Cozart, IN<sup>2</sup> Program Manager at NREL. "75F was an extremely strong applicant, and we felt the program would benefit significantly with their participation."

For a complete list of IN<sup>2</sup> portfolio companies, visit<u>in2ecosystem.com</u>.



## About 75F

75F makes your building work with affordable, easy and smart automation to improve the occupant experience and operational efficiencies. 75F leverages IoT, Cloud and Machine Learning for data-driven building intelligence and proactive controls for HVAC, lighting and energy optimization. 75F's mission is to improve occupant productivity through enhanced comfort and indoor air quality – while saving energy. 75F has delivered thousands of energyefficient, comfortable and healthy spaces to enthusiastic customers who rave about the results. Visit www.75f.io/

## About the Wells Fargo Innovation Incubator

The Wells Fargo Innovation Incubator (IN<sup>2</sup>) is a \$30 million clean-technology incubator and platform funded by the Wells Fargo Foundation. Co-administered by and housed at the National Renewable Energy Laboratory (NREL) in Golden, Colorado, IN<sup>2</sup>'s mission is to speed the path to market for early-stage, clean-technology entrepreneurs. Companies selected for participation in the program receive up to \$250,000 in non-dilutive funding from Wells Fargo, technical support and validation from experts at NREL and the Danforth Plant Science Center's facilities and the opportunity to beta test at a Wells Fargo facility or with a strategic program partner. Launched in 2014 with an initial focus on supporting scalable solutions to reduce the energy impact of commercial buildings, IN<sup>2</sup> is expanding its focus in 2018 to support innovation in sectors such as transportation, food systems, energy storage and others with the ultimate goal of fostering smart and connected communities of the future. For more information, visit <u>in2ecosystem.com</u>.

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