

Katten Advises Exelon Foundation in Funding Startups Tackling Climate Change

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Katten advised the Exelon Foundation, the Exelon Corporation's nonprofit philanthropic organization, in providing $1 million in funding to support the innovative efforts of 10 diverse start-up companies that are developing new technologies to tackle climate change, as part of Exelon's inaugural “Climate Change Investment Initiative.” Exelon is the nation's largest producer of carbon-free energy.

Katten's team, which included Chicago Corporate partners Jeffrey Patt and Leslie Minier and Corporate associate Fabiola Valenzuela, helped Exelon craft investment documents for each of the 10 companies and conduct due diligence on the current structure and operations of each company. Among the startups selected in Exelon's first round of funding to receive $100,000 each, 50 percent are minority- or women-owned businesses, 60 percent are focused on mitigating greenhouse gas emissions, and 40 percent are addressing urban infrastructure resiliency.

Exelon's “Climate Change Investment Initiative” aims to invest directly in projects that are trying to mitigate the impact of climate change and build greater resiliency in the under-resourced communities that Exelon serves. The Exelon Foundation plans to invest $10 million over 10 years in such companies.

Read, “Exelon Foundation and Exelon Corp. Name First Round Startups of the $20 Million Climate Change Investment Initiative,” in its entirety.

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