Katten Supports Exelon Foundation's 2022 Investment in Nine Startups Addressing Climate Change

August 22, 2022

With legal support from Katten, Exelon Foundation and Exelon Corporation selected nine startups for the latest round of funding through the Climate Change Investment Initiative (2c2i). The 10-year, $20 million initiative boosts companies with clean energy and environmentally sustainable technologies that have potential for wide-scale impact.

This is 2c2i's third round of funding for a diverse group of startups that aim to address indoor air quality, create indoor gardens, provide charging services for electric vehicles, re-use and repurpose food waste, and decrease water and fuel consumption, among other focus areas.

Katten, which provides in-kind legal support for the 2c2i investments, has supported the project since its inception in 2019.

Those from Katten working on the project include Chicago Entrepreneurial Ventures partner Jeffrey Patt, Entrepreneurial Ventures associate Fabiola Valenzuela, and Entrepreneurial Ventures associate Gregory Branson. They helped Exelon develop investment documents for each of the nine companies and conduct due diligence on the current structure and operations of each company.

The startups selected for 2022 are: Carbon Reform, Delaware; ChargerHelp!, California; Cleartrace, Texas; Just Vertical, Toronto, Canada; Kadeya, Illinois; Pearl Certification, Virginia; Hidden Gems, Pennsylvania; Showerstream, Texas; and Traxen, Michigan.

Together, the Exelon Foundation and Exelon Corporation have pledged up to $20 million in funding over 10 years for startups working in Exelon's service areas that are focused on innovative solutions to address climate change. The Foundation is investing $10 million in the effort while Exelon Corporation is matching that investment with up to $10 million of in-kind support, including mentoring entrepreneurs on ways to access other sources of capital, structure business plans, allocate financial resources and meet regulatory requirements.

"Exelon Foundation and Exelon Corporation Select Nine Startups In Third Round Of Climate Change Investment Initiative," Exelon Corporation, July 18, 2022

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