

Katten Advises Exelon Foundation in its 4th Round of Funding Climate-Change Initiatives in Six Markets

June 13, 2023

A team of Katten Entrepreneurial Ventures attorneys has for the fourth year advised on Exelon's Climate Change Investment Initiative (2c2i). Over a 10-year period, Exelon Foundation and Exelon Corporate are pledging $10 million of financial investment and up to $10 million of in-kind support to startups whose work benefits residents of Atlantic City, Baltimore, Chicago, Philadelphia, Washington, DC, and Wilmington, Delaware.

Exelon notes that over the past two years, 2c2i companies have raised more than $100 million in follow-on investments, making a measurable impact on their communities.

Providing in-kind legal support for the 2c2i investments, Katten has supported the project since its inception in 2019. Katten attorneys working on the project include Chicago Entrepreneurial Ventures partner Jeffrey Patt and associates Fabiola Valenzuela and Gregory Branson. The attorneys help Exelon develop investment documents for each of the selected startups and conduct due diligence on the current structure and operations of each company.

The six 2023 startups selected represent a range of initiatives:

- Aclima, maps and analyzes air pollution;
- Byfusion, repurposes non-recyclable plastic waste into construction-grade alternative building material;
- Perl Street, provides asset management software to spur growth of distributed assets;
- Voltpost, retrofits lampposts into modular and upgradable electric vehicle (EV) charging platforms; and
- Sparkcharge, created a Charging-as-a-Service (CaaS) solution, enabling businesses that operate EV fleets and consumers to have energy delivered directly to their EVs.

"Climate change investment initiative paves the way for innovation in communities served by Exelon," Exelon, June 12, 2023

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