

## Hillside Ventures completes minority investment in Enviro Power

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Hartford, CT Hillside Ventures, University of Connecticut's (UConn.) early-stage venture fund committed to investing in sustainable technology, has completed a minority investment in Enviro Power, an advanced climate technology company committed to transforming the multi-billion dollar heating industry with its innovative SmartWatt Boiler. The Fund's investment will aid Enviro Power in expanding its marketing and sales efforts to reach a wider audience as part of broader initiative to decarbonize the built environment.

"We are excited to partner with Hillside Ventures in our mission to promote sustainable energy solutions," said Dan Nadav, CEO of Enviro Power. "This investment will help us continue to grow our

marketing and sales efforts and bring our SmartWatt Boiler technology to more commercial and residential buildings. Our goal is to make it easy for everyone to implement clean energy programs with an efficient and attainable solution.”

The SmartWatt Boiler, invented by Connecticut-based Enviro Power, is designed to replace aging heating equipment with a cost-effective alternative that generates clean energy at high efficiency. The boiler incorporates a compact internal power plant that captures and converts heat and steam lost in typical boilers into free electricity. By utilizing existing heating infrastructures, the SmartWatt Boiler is an easy-to-install replacement solution that more than pays for itself over time by lowering a building’s energy costs.

“Today marks a milestone for both Enviro Power and Hillside Ventures, as we celebrate the addition of the first University of Connecticut alumni-founded company to the fund’s investment portfolio,” said Aria Penna, sustainability lead at Hillside Ventures. “As a venture fund committed to investing in innovative climate technology, we are thrilled to partner with Enviro Power on its mission to promote sustainable energy solutions. We look forward to supporting the company as it continues to set a new standard for decarbonization.”

Enviro Power’s mission is to help homeowners and businesses save money on electric bills while also contributing to the US goal of carbon net zero by 2050. The company’s SmartWatt Boiler technology is a drop-in replacement for conventional heat and hot water system boilers and can play a major role in the shift towards a hydrogen fuel economy and modern grid integration. Despite competition, Enviro Power differentiates itself on price, efficiency, and provides a high return on investment.

“Enviro Power is a great addition to Hillside Ventures’ portfolio as it exemplifies the type of company Hillside Ventures should invest in, for the climate technology space,” said Archisha Jaiswal, associate of sustainability and social media manager at Hillside Ventures.

“We were drawn to the company due to its strong sales backing, an experienced team and board, as well as its strong strategic partnerships. We are eager to support Enviro Power as it continues to carve out a segment in the climate tech space in working towards net zero carbon emissions,”

Founded in 2020, Hillside Ventures is the University of Connecticut’s early-stage venture fund supporting companies that are in Sustainability, InsurTech, or EdTech industries or founded by University of Connecticut alumni. Hillside provides students real world venture capital experience as they invest into startups while receiving mentorship and guidance from a panel of expert alumni.

Enviro Power is an advanced climate technology company that is revolutionizing the multi-billion heating system replacement market by incorporating a mini power plant into its SmartWatt Boiler, allowing property owners to generate on-site electricity within their existing heating system infrastructures. Creating a Distributed Energy Resource platform, Enviro Power’s patented technology integrates a simple, low-pressure steam turbine into a condensing boiler structure. The product helps reduce carbon emissions at the same purchase, installation and maintenance costs

as replacing a traditional boiler. The SmartWatt Boiler is also positioned to become hydrogen-ready for future production of CO<sub>2</sub>-free heat and power. The company has partnered with Burnham Holdings, the parent company of leading boiler manufacturers, for production, distribution, and warranty. The energy-saving product qualifies for the IRS Code 48 investment tax credit.

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