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Four cleantech startups win support in San Francisco

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Cleantech technology accelerator Greenstart has inaugurated its first startup program yesterday at a ceremony in San Francisco.

The first line-up of companies to be supported by the accelerator include developers of energy efficiency systems, manufacturers of a renewable form of diesel and developers of energy management systems.

Greenstart said the companies are all at different stages, but all four represent “fast cleantech” startups – those that are capital efficient and capable of generating revenue in 12 months or less.

The debut companies are:

- **Lono, LLC** – The maker of SmarterShade, a proprietary technology for smart glass that allows varying levels of light to enter through a window based on user controls. SmarterShade can be applied to any window or glass surface and can offer up to 40% in energy savings. SmarterShade received the \$100,000 Kleiner Perkins Clean Tech Prize at the 2011 Rice University Business Plan Competition.
- **Sylvatex** – The maker of SmartFuel, a cost-saving, renewable diesel fuel that significantly decreases petro-diesel consumption by replacing a portion of diesel fuel with readily available biomass-derived ingredients, significantly reducing carbon emissions. The company was voted “Most Likely to Succeed” at the 2011 Silicon Valley Launch conference.
- **Tenrehte Technologies** – The maker of PICOwatt, a WiFi enabled smart plug designed to address the real-time energy monitoring and control market. PICOwatt won Best of the Consumer Electronics Show (CES) 2010 in the Green product section.
- **Wa.tt** – a free energy monitoring tool that brings together information from multiple energy accounts, automatically categorizes energy transactions, and helps manage energy use. Wa.tt intends to save consumers 15% on their energy bills while better informing them of their energy use and the different sources it comes from.

Greenstart Managing Partner Mitch Lowe said: “Each of these companies stands to make a big difference in the global energy challenge, and we’re excited to help accelerate their businesses and make them smarter, faster, less risky and better capitalized.”

The participants of the first Greenstart accelerator program were vetted through a highly-competitive process that began with 129 applicants, it said.

Support

The chosen companies will receive ongoing mentorship from a pool of more than 30 successful entrepreneurs and experts in the startup and cleantech communities, gain valuable business resources and have introductions to angel, venture capital and strategy investors. In addition, Greenstart has invested between \$25,000 and \$100,000 in each company.

Greenstart provides an open, collaborative and green workspace at its headquarters in downtown San Francisco, as well as additional resources to help them grow their businesses faster.

These include access to prototyping and test space, legal counsel, grant writing assistance, and video and design support.

The 12-week program will conclude with a pitch day in December, when companies will have the opportunity to present to angel, venture capital and strategic investors.

Greenstart will begin accepting applications for its second session on its website www.greenstart.com beginning October 2.

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