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PRESS RELEASE

## Deeya Energy Raises Oversubscribed \$30M Series C

### Technology Partners is Lead Investor

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FREMONT, Calif., May 05, 2009 (BUSINESS WIRE) -- Deeya Energy, an industry leader in next generation energy storage platforms, announced that it has completed an oversubscribed \$30M Series C financing. Deeya's innovative solution addresses the \$46 billion energy storage market by offering a scalable, economical and renewable alternative to current technologies. Deeya's Series C was led by new investor Technology Partners and existing investors BlueRun Ventures, DFJ, Element Partners and New Enterprise Associates (NEA) all participated in the round. This series C financing brings Deeya's total venture capital investment to \$53 million since its founding in 2004.

Ira Ehrenpreis, general partner at Technology Partners who runs the firm's Cleantech practice, explains that, "Deeya has changed the paradigm of energy storage technology from being a consumable to becoming an asset which benefits the customers by increasing the performance and reliability of storage and saving fuel costs with zero environmental impact. Deeya's first product, the ESP, can save over a billion dollars annually in diesel fuel costs in the first target market, the Indian wireless cell tower industry." He adds, "The company's future markets in renewable energy and grid power are even larger potential markets over time."

"We are poised for tremendous growth with a very strong value proposition to our customers. Deeya has already deployed its system to several customers in key application segments such as telecommunications," says Izak Bencuya, Deeya's CEO. "This new financing will give Deeya the resources it needs to ramp up production and scale operations - and we are very pleased to have attracted Ira and Technology Partners to our company."

"We were attracted to Deeya as an early investment opportunity because it addresses all three primary energy storage markets: backup, renewable storage, and grid storage. We also saw from our experience in wireless and telecommunications that power infrastructure was a real limitation for wireless telecom growth," comments Sujit Banerjee, partner at BlueRun Ventures.

"Not only does Deeya's storage platform address the growing demand for consistent power, the solution is renewable and recyclable," says Ravi Viswanathan, partner at NEA. "The status quo lead acid batteries have toxic materials that are partially recyclable at best. Deeya's solution is non-toxic and 100% recyclable."

About Deeya Energy:

Founded in 2004 in the heart of Silicon Valley, Deeya Energy is a cleantech company dedicated to developing and manufacturing electrical energy storage systems. Deeya Energy's innovation, the L-Cell, is based on a novel battery technology originally developed by NASA in the early 70's as a potential energy storage method for long term space flights. Deeya Energy's management team is comprised of veterans from the fields of industrial power, energy storage, telecommunications, semiconductors and chemical industries. [www.deeyaenergy.com](http://www.deeyaenergy.com)

**About Technology Partners:**

Technology Partners is a 25 year venture capital firm that has managed approximately \$750 million of investment capital with current investments being made from Technology Partners Fund VIII. Technology Partners has invested in more than 100 companies serving principally as a lead investor and is a recognized leader in the Cleantech sector. For more information on Technology Partners, go to [www.technologypartners.com](http://www.technologypartners.com).

SOURCE: Deeya Energy

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