



**Investing in High Growth Energy Efficiency &
Green Building Technology Companies**

Overview Presentation

Firm Overview

- **Experienced Team, Unique Platform, Domain Expertise**
 - 7+ years investing together (12 investments); early investor in energy efficiency
 - Developed platform to address specific needs of energy efficiency and green buildings
 - Industry leading corporate LPs, strategic partnerships, advisors
- **Sector Focused, Stage Agnostic**
 - Looking for market ready innovation, scalability, strong leadership
 - Multi-stage investment philosophy
 - Looking for capital efficient business models
- **Seeking Superior, Risk Adjusted Returns**
 - Prior: Multiple successful exits in green building industry
 - Fund I has 10 portfolio companies in place
 - Portfolio averaging 100%+ revenue growth
 - History of backing industry leading companies

Focus on Large, Untapped Building Industry

- Buildings Globally: **40% of the energy use; 40% of the world's carbon**
- US market: 80.9% - \$295 billion - of total electricity expenditures in 2008 (source: USEIA)
- Multiple industry drivers: customer demand, corporate social responsibility, mandates
- Higher performance: resource efficiency, intelligence, low carbon
- Applies to both new and existing buildings

Building Materials

- Cement, Concrete
- Glass, Windows
- Drywall, Siding
- Coatings
- Insulation

Building Systems

- Lighting and lighting controls
- HVAC
- Plug load management
- Energy storage and distribution
- Distributed renewables

Building Software & Services

- Information services
- Auditing, analytics, diagnostics
- Energy management
- Demand response
- Energy efficiency finance

“Low Hanging Fruit” of reducing energy use and lowering CO2 footprint

Seasoned Investment Partnership

- Co-Founders/Partners have 7+ years investing experience together (12 investments)
- Multiple successful exits in industry
- Track record of backing industry leading companies

Jim Pettit



- Co-founder and Managing Partner
- Principal at Bancroft Capital (2002-2008), a CA based real estate investment firm
- Managing Director & Senior Analyst at Hambrecht & Quist and JP Morgan (1989-2001).
- B.S. Haas School, UC Berkeley, concentration: Finance and Real Estate

Travis Putnam



- Co-founder and Managing Partner
- Founder Genesis Management Group (2004-2007), a business development consulting firm focused on the built environment
- Senior Analyst at investment bank Murphy & Associates (2001-2004)
- B.S. Economics, Wharton School, University of Pennsylvania, concentration: Finance

We Connect Innovation to the Market

Co-Founders / Managing Partners

Travis Putnam
Managing Partner

Jim Pettit
Managing Partner

LPs / Strategic Partnerships



Gensler


SAINT-GOBAIN

**Johnson
Controls** 

 **SUSTAINABILITY
ROUNDTABLE, INC.**
LEADERS CREATING VALUE

Industry Advisory Board

Danny Rimer
Managing Partner
Index Ventures

Goodwin Gaw
Founder
Gaw Capital

Brandon Tinianov
CTO
Serious Materials

Andy Cohen
Executive Director
Gensler

Malcolm Lewis
Founder & CEO
CTG Enterprises

John Picard
Founder & CEO
USGBC, Picard & Assoc

Phil Williams
VP Sustainability
Webcor Builders

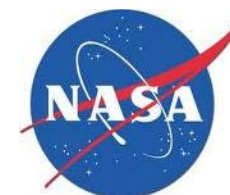
Peter Cushman
VP Development
Bancroft Capital

Investment Case Study – Enmetric Systems



Category: Building Systems	Location: Belmont, CA
Investment Date: May-2011	Round: Series A

- Enmetric provides a wireless, enterprise class solution for managing plug loads in commercial buildings.
- Plug-load represents on average 25% of building energy consumption in office environments.
- Enmetric's solution allows for remote, real-time measurement, control and data reporting on power consumption of electronic devices.
- Channel partnerships in place with Johnson Controls, Teknion, Lucid Design, Cii.
- Blue chip customers: Google, Adobe, NASA, GSA, Hines.
- Leading IP position. USPTO approved "Smart Outlet" patent.
- Big data platform drives opportunity for future applications.



Investment Case Study – Gridium



Category: Building Software

Location: San Francisco, CA

Investment Date: May-2012

Round: Series A

- Gridium provides remote, easy-to-use energy analytics software to help facility managers reduce energy spend.
- Gridium leverages interval data from smart meters to gain access to detailed building data without ever having to step foot in building.
- Gridium's first product (SnapMeter) delivers a weekly email to building staff that aggregates forecast and historical data and drives action to deliver savings.
- Once Gridium has access to data through SnapMeter, there is opportunity for cross-selling additional software and services products.
- Hockey stick growth momentum, with Gridium currently servicing over 275 meters and 35mm square feet of commercial space.
- Early partnerships in place with Johnson Controls, Hara, and Itron.



Investment Case Study – SCL Elements (Can2Go)



Category: Building Services	Location: Montreal, Canada
Investment Date: Aug-2011	Round: Series A

- Can2Go provides wired and wireless solutions for HVAC, lighting, and metering building automation applications.
- Can2Go products leverage a multi-protocol system to seamlessly combine HVAC and lighting control into a single control unit.
- Can2Go price point enables a significant expansion of the controls market to smaller and medium sized buildings.
- Primary focus is on retrofits and new buildings less than 100k square feet (65% of commercial building square footage).
- OEM partnership in place with Schneider Electric.
- Record quarter of \$600,000 forecasted in Q3-2012.
- Targeting strategic sale in Q4 2012.



Investment Case Study – PlanGrid



PlanGrid

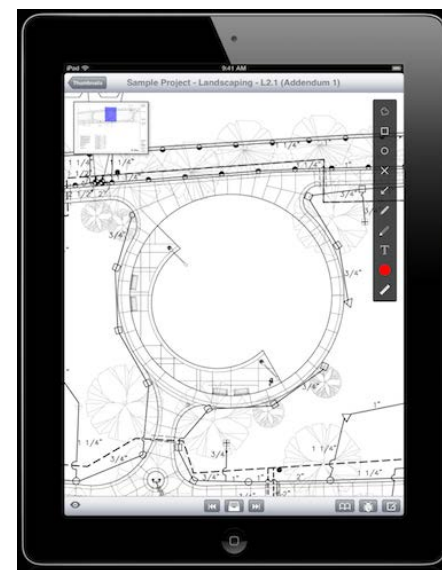
Category: Building Software

Location: San Francisco, CA

Investment Date: May-2012

Round: Seed

- PlanGrid has developed mobile solutions for managing blueprints leveraging the iPad and iPhone.
- Product reduces cost and clutter of managing blueprints in the field, a \$5 billion annual opportunity in US alone.
- PlanGrid is graduate of Y Combinator 2012 class.
- Since launching in March-2012, PlanGrid now being used on ~3,000 projects, including many extremely high profile projects with some of the world's largest builders.
- 50%+ month-over-month revenue and project growth.
- World class syndicate of early investors led \$1.3mm Seed round in May 2012 (e.g. Google Ventures, Bechtel family, Box, 500 Start-Ups).



Investment Case Study – Soladigm



Category: Building Materials	Location: Milpitas, CA
Investment Date: Feb-2011	Round: Series C

- Leading provider of dynamic glass for commercial buildings that changes tint from clear to dark on demand.
- Reduces energy consumption from HVAC loads up to 25% and 30% of peak load capacity.
- Navitas participated in \$40M Series C round.
- Soladigm built first commercial scale plant in Mississippi that will produce 5M square feet of dynamic glass to service global market.
- Commercial revenue begins in Q4-2012.
- Co-investors include General Electric (GE), Khosla Ventures, DBL, and the Westly Group.
- Announced strategic resell agreement with Guardian in May 2012.
- Completed \$60MM Series D investment, led by Reinet Group (Rupert family) in Q2 2012.



Investment Case Study – Sustainability Roundtable



Category: Building Services	Location: Boston, MA
Investment Date: Dec -2010	Round: Series A

- Leading provider of shared-cost research and data-benchmarking for sustainable real estate.
- Currently servicing over 1.5 billion square feet of real estate through its membership.
- Most efficient model for large organizations to learn best practices and benefit from peer-to-peer networking.
- Customers include leading corporate real estate owners and leasers, real estate investors, educational institutions and public agencies.
- Highly capital efficient business model with strong gross margins and strong top-line growth.
- Navitas will help accelerate industry adoption and drive growth of industry leading service.
- Targeting strategic sale in 2014.



BNY MELLON



Investment Case Study – Powermat



Category: Building Systems	Location: Jerusalem, Israel
Initial Investment Date: Dec-2006	Round: Seed

- PowerMat is the leading provider of wireless charging solutions globally.
- In the retail market, PowerMat created the dominant brand and technology, and recently formed JV with Duracell (Proctor & Gamble).
- Future applications include network of charging stations, “smart wall” applications, home electric car charging stations, and embedded office furniture solutions.
- Announced strategic partnerships with Duracell, General Motors, Teknion and others.
- Navitas partners were Seed investors in PowerMat and advised PowerMat on applications for its technology in building materials and building interiors in the US market.



Investment Case Study – Lunera Lighting



Category: Building Systems	Location: Redwood City, CA
Initial Investment Date: Oct-2009	Round: Series B

- Lunera is a leading designer and manufacture of LED solutions for \$100 billion general lighting market.
- Lunera increases building performance by reducing energy, maintenance and HVAC costs, dramatically increasing the quality of light and providing environmental benefits.
- Industry leading brand, speed to market, and its ability to combine leading LED engineering with high design.
- Premier customer list and partnerships (e.g. Lutron).
- Since Navitas' investment in 2009, Lunera has grown from being a pre-revenue company to obtaining an estimated 15% market share in LED office lighting market.



Investment Case Study – SNTech



Category: Building Systems	Location: Phoenix, AZ
Investment Date: Aug-2011	Round: Convertible Note

- SNTech is a leading designer and manufacturer of “smart” ECM motors for HVAC and fluids markets.
- SNTech products are 33-50% more energy efficient, are lower cost, are easier to install, and are more durable.
- Markets: HVAC, green buildings, fluids, and movement. Domestic and international opportunities yielding a total addressable market of over \$50 billion.
- Asset light business model focused on rapid innovation and outsourced manufacturing. OEM and distribution partnerships to rapidly scale.
- Recently acquired significant pool & spa motor division from Regal Beloit Corporation.



Investment Case Study – Hara Software



Category: Building Services	Location: San Mateo, CA
Investment Date: Feb-2011	Round: Series C

- Hara Software is the leading enterprise software company delivering environmental and energy management solutions to Fortune 500 companies.
- Navitas participated in Series C financing alongside Kleiner Perkins, Focus Ventures, and General Electric.
- Hara's software enables customers to optimize resource utilization and minimize environmental impact.
- Existing customer base includes many Fortune 500 customers including Coca-Cola, News Corp, Safeway, and US Bank.
- Consistently ranked as top company in the enterprise carbon and energy efficiency sector.
- Ray Lane currently serving as Chairman of BOD.



Investment Case Study – Serious Energy

SERIOUS ENERGY

Category: Building Materials

Location: Sunnyvale, CA

Initial Investment Date: Mar-2005

Round: Seed / Series C

- Serious Materials is a leading manufacturer of next-generation green building materials.
- Products and services include high performance windows, low-carbon drywall, and soundproofing drywall.
- Products installed in 70,000+ projects, including retrofitting all 6,500 windows on the Empire State Building.
- 52 patents issued or pending.
- Considering JV's and licenses for overseas growth.
- Serious forecasting ~\$30MM in revenue in 2012 and nearing break-even.



Investment Case Study – Arxx Corporation



Category: Building Materials	Location: Toronto, CA
Initial Investment Date: Sep-2010	Round: Series C

- Arxx is a leading manufacturer of insulated concrete forms (ICF), a lightweight insulating block forming wall system
- Arxx achieves dramatic savings of HVAC costs, higher fire resistance, improved sound suppression, and 25% higher strength than other concrete walls
- Arxx has built more projects (100,000), square footage (130MM+) and trained installers (35k) than any competitor
- Navitas invested in a recap of the company in Q4-2010 as part of a turnaround effort during the slow housing market.
- 50% of Arxx's business is in Canada, providing stability vs. US market.
- Arxx recently formed partnership with Lowes in Canada to distribute ReFit, a basement retrofit insulation product line developed by Arxx.



Confidential & Proprietary

Established Industry Leadership Driving Value

- **Deep Industry Relationships & Partnerships**
 - Drives robust deal flow
 - Assist due diligence process
 - Connect innovation to market opportunity
- **Realistic View of Industry Challenges & Opportunities**
 - Capital intensity
 - Scalability: Working with (or competing against) large incumbents
 - Can answer the question: What's next great opportunity?
- **Focus Drives a Virtuous Cycle of Value**
 - Capitalize on synergies between portfolio companies
 - Track and recruit industry talent between companies
 - Ability to share "Informational currency"
 - Identify gaps in the market

Navitas Value-Add to Portfolio Companies

- **A Direct, Straightforward and Nimble Style**, focused on providing actionable business development, strategic advice, creative ideas.
- **A Long-Term Commitment** to the environmental and energy business imperative for the built environment.
- **Collaboration and Thought Leadership** with respect to best practices for high performance facilities management and building construction.
- **Access to Industry Leaders and Operational Talent** to accelerate learning curve, brand recognition, revenue growth, and overall business performance.
- **Business Development Activity Across:**
 - 1) Direct Sales
 - 2) Channel Partner Development
 - 3) Access to Industry Best Practices