

**FOR IMMEDIATE RELEASE**

## **PowerACE 2020 supports innovation in clean energy from budding startups**

*Annual competition serves as a platform for clean-energy startups to scale their innovations and transform the energy ecosystem in Southeast Asia*

Singapore, 29 October 2020 – As part of the Asia Clean Energy Summit (ACES), the Sustainable Energy Association of Singapore (SEAS) gathered the most innovative clean energy entrepreneurs at its third edition of the PowerACE competition which took place virtually for the first time.

Over 200 people tuned in to this year's event which saw 60 applications from 25 countries. Bringing all the elements from the live experience on a digital platform, the top 12 start-up finalists had to undergo a month-long mentorship programme before pitching their ideas to the jury on October 28.

Resync Technologies, a software company that provides an intelligent energy management platform for smart cities and systems with multiple energy sources won \$100,000 worth of start-up support services sponsored by EcoLabs Centre of Innovation for Energy, and Birds Eye Energy Technologies Pvt Ltd, an innovation-based company that designed a 2-in-1 solar panel that generates electricity and hot water simultaneously from a single panel, won \$13,000 worth of start-up support services sponsored by the Private Financing Advisory Network (PFAN).

Praneeth Pillarisetti, Founder, Birds Eye Energy Technologies and PFAN Impact Award winner said, "It is great to be recognised for our efforts in making our world a greener place. We thank the PowerACE team and Sustainable Energy Association of Singapore (SEAS) for this opportunity and believing in our potential".

Emir Nurov, CEO & Co-Founder, Resync Technologies and EcoLabs Special Award winner said, "PowerACE is helping to bridge the gap between startups and corporates by giving an avenue to present cutting edge technologies in energy space. We are

excited to be the winner of this year's competition and we are looking forward to scale our solution in Singapore and worldwide. We are thankful to the organizers and supporters of PowerACE 2020 and ACES, the team pulled a great feat holding the event virtually and creating an engaging session.”

According to the [International Energy Agency](#), Southeast Asia is forecasted to increase its energy demand by 60% by 2040, with investment in renewable capacity expected to expand by more than one-third over the next five years, lead by Solar PV and hydropower.

Kavita Gandhi, Executive Director, SEAS, said: “Over the past three years, PowerACE competition supported by Enterprise Singapore (ESG) has helped to accelerate the growth of local clean energy start-ups by providing a platform to showcase them to investors, large corporations as well as R&D institutions in Singapore. This will contribute to the national ambition of net zero emissions by 2050”.

To date, over 37 start-ups have participated in the PowerACE program and has since managed to scale their operations and innovations.

Mr Yeoh Choon Jin, Director, Enterprise Singapore, said: “COVID-19 has surfaced an urgent need to establish a spirit of innovation among businesses to grow through the crisis. Having a strong and diverse startup ecosystem would enable new ideas to thrive, and within the energy industry, PowerACE Competition 2020 is a valuable platform that contributes to that goal. Aspiring local energy startups with disruptive sustainability solutions are given the opportunity to be mentored by seasoned companies and eventually scale their innovations, which have the potential to benefit Singapore, the region and beyond.”

SEAS is encouraged by the support given by Enterprise Singapore (ESG) in the capability development, innovation and global branding of promising start-up. This strong synergy between industries and ESG will undoubtedly create better awareness and propel the sustainability energy ecosystem to new heights.

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## **About Sustainable Energy Association of Singapore (SEAS)**

The Sustainable Energy Association of Singapore (SEAS) represents the interests and provides a common platform for companies in Renewable Energy, Energy Efficiency, e-mobility, smart grids, and Financial Institutions to meet, discuss, collaborate, and undertake viable projects together. The Association is a non-profit, non-government business association, and its mission is to assist its members in achieving sustainable growth locally and regionally through business and market development. SEAS plays a strategic role in supporting and promoting Singapore's vision to be a global centre for sustainable energy, where products and solutions are developed and exported.

For more information about what the association does and its services, please visit [www.seas.org.sg](http://www.seas.org.sg).

## **About Sustainable Energy Start-Up Network (SESUN)**

SEAS Sustainable Energy Start-Up Network (SESUN) was established in August 2018 which saw the sustainable energy industry and many new start-up companies coming together to brainstorm and share their feedback on the various challenges they face as start-up companies. This new group provides the members an opportunity to seek market exposure, strategic partnerships and investments and is mostly focused in the area of digital applications, decentralised and off-grid system, clean energy (renewables, energy efficiency) and new frontier technologies (AI, blockchain, IoT).

For more information about SESUN, please visit <https://www.seas.org.sg/programme/sesun>

## **About PowerACE**

PowerACE is an annual pitching competition for start-ups either working directly in the energy sector or which provide support to companies in the energy industry and wants to involve all players of the energy start-up ecosystem. Held as part of the Asia Clean Energy Week, 12 shortlisted start-ups pitch to esteemed panel of judges and showcase their products and services at the ACES Exhibition.

For more information about PowerACE, please visit <https://www.seas.org.sg/powerace>

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