

# Boston Properties and Stem Launch Largest Indoor AI-Driven Energy Storage System

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3.9 MWh system at the Colorado Center is the largest indoor storage installation in the U.S.

**MILLBRAE, Calif. – April 30, 2019 – Boston Properties, Inc.** and **Stem, Inc.**, the global leader in artificial intelligence (AI)-powered energy storage, have commenced operation of the largest indoor energy storage system in the U.S., at the Colorado Center in downtown Santa Monica.

The Colorado Center is a 1.1 million square foot property in the heart of the “Silicon Beach” of Santa Monica. Stem has installed a 3.9 megawatt-hour (MWh) Athena™-powered storage system to lower energy bills for eight buildings on the property and increase the sustainability of the local grid.

Stem’s platform, Athena, the first artificial intelligence for customer-sited energy storage, performs real-time energy optimization to offer automated savings when lowering tenants’ energy bills, while also providing additional capacity to the local utility, Southern California Edison, in the highly-congested West Los Angeles Basin.

“Energy storage will play an increasingly important role in peak demand charge management and the transition to a cleaner, more resilient grid,” said Ben Myers, Director of Sustainability at Boston Properties. “Stem’s turnkey energy storage solution complements our efforts to deliver sustainable real estate solutions that benefit our tenants, shareholders, and the communities we serve.”

The system at Boston Properties’ Colorado Center joins the world’s largest digitally-connected energy storage network, where Stem will use the systems when idle as flexible assets that smooth variable renewable energy on the electric distribution grid. In fact, the installation is located near other Stem systems on the same portion of the Santa Monica distribution grid, enhancing grid reliability for the “Silicon Beach” neighborhood.

“Boston Properties is a recognized sustainability leader in the commercial real estate space,” said John Carrington, CEO of Stem, Inc. “We are proud to contribute our energy superintelligence to their environmental sustainability,

community relations, and corporate financial performance goals.”

## About Stem, Inc.

Stem creates innovative technology services that transform the way energy is distributed and consumed. Athena™ by Stem is the first AI for energy storage and virtual power plants. It optimizes the timing of energy use and facilitates consumers’ participation in energy markets, yielding economic and societal benefits while decarbonizing the grid. The company’s mission is to build and operate the smartest and largest digitally-connected energy storage network for our customers. Headquartered in Millbrae, California, Stem is directly funded by a consortium of leading investors including Activate Capital, Angeleno Group, BNP Paribas, Constellation Technology Ventures, Iberdrola (Inversiones Financieras Perseo), GE Ventures, Magnesium Capital, Mithril Capital Management, Mitsui & Co. LTD., Ontario Teachers’ Pension Plan, RWE Supply & Trading, Temasek, and Total Energy Ventures. Visit [www.stem.com](http://www.stem.com) for more information.

## About Boston Properties, Inc.

Boston Properties (NYSE: BXP) is the largest publicly-traded developer, owner and manager of Class A office properties in the United States, concentrated in five markets – Boston, Los Angeles, New York, San Francisco and Washington, DC. The Company is a fully integrated real estate company, organized as a real estate investment trust (REIT), that develops, manages, operates, acquires and owns a diverse portfolio of primarily Class A office space. The Company’s portfolio totals 51.6 million square feet and 197 properties, including eleven properties under construction. For more information about Boston Properties, please visit our web site at [www.bostonproperties.com](http://www.bostonproperties.com).

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