

# Stem Announces Expansion of Business Operations

1/7/2019

AI-Driven Energy Storage Leader Expands in Grid Services, Markets, and Industry Milestones

MILLBRAE, Calif., Jan. 07, 2019 (GLOBE NEWSWIRE) — **Stem, Inc.**, the world leader in Artificial Intelligence (AI)-driven energy storage services, today announced the expansion of its business operations and the achievement of new industry milestones as it celebrates its ten-year anniversary.

Stem was the first to create AI-driven storage products designed to provide demand charge management and energy arbitrage for commercial and public customers, with the first projects entering operations in 2012. Stem systems now regularly provide customers and utilities with demand charge reduction, time of use bill management, increased PV self-consumption, and distribution deferral services, among the 13 energy and grid services capable of storage as described by the [Rocky Mountain Institute](#).

Entering 2019, Stem is expanding its business strategies with its AI platform, Athena, capable of providing additional power quality and backup power services for the uninterruptible power supply market and solar + storage markets. Stem energy storage systems are also capable of offering additional voltage control and frequency regulation where Federal and state regulators finalize local market rules for storage's role in those grid services.

Stem is also expanding its focus in the Northeast retail and wholesale markets with a number of strategic partners. Stem's expansion into both front of meter and customer-sited projects in the US Northeast complements its expansion over the past two years into the US Southwest and in Ontario, Canada and Japan.

Finally, Stem achieved a significant industry milestone among its peers by surpassing 100 megawatt-hours (MWh) of deployed AI-driven energy storage systems. Stem achieved this milestone in December 2018 with the installations at two California malls, totaling 4.4 MWh, for Unibail Rodamco Westfield at Westfield Santa Anita and Westfield Culver City. This total installed base, installed at over 200 customer sites, is equal to powering the San Francisco Bay Bridge lights for approximately one year.

Industry analysts, such as [Woods MacKenzie](#) and [Bloomberg New Energy Finance](#), predict fast growth in the

energy storage markets and a strong year ahead in market demand. Indeed, Stem's average system size sold is now approximately 1.13 MWh and rapidly rising, and the company is now seeing market demand for Stem system sizes of 10 MWh or more per site. In 2018, Stem doubled the systems built by the company compared to its aggregate prior four years.

"In 2018, Stem announced major territory, financial, and partner expansions. We are now positioning ourselves early in 2019 for another robust growth year," said John Carrington, CEO of Stem, Inc. "Stem continues to innovate and attract top-quality talent to use AI and energy storage to help customers, utilities, and grid operators lower their costs and efficiently modernize the electric grids. We believe 2019 will be the breakout year both for the industry and Stem on increasingly larger energy storage system sizes, customer demand, and new AI-based services."

Stem is the global leader in AI-driven energy storage services, with over 1,250 energy storage systems and software platforms installed or under contract across six U.S. states, Ontario, and Japan. Stem's AI platform, Athena, is the first of its kind for energy storage, performing real-time energy optimization that reduces energy costs and enables customers to access additional market opportunities via Stem's network.

#### 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.

For further information, please contact:

Ian Martorana

The Bulleit Group for Stem

863-581-2111

Stem@bulleitgroup.com

© 2018 Stem, Inc. All Rights Reserved. Stem and the Stem logo are registered trademarks of Stem Incorporated in the U.S.