



significant, non-reversible grid trends, including aging power infrastructure and the variability introduced from growing penetrations of renewable energy. What sets them apart their competitors: A-CAES is much more cost effective than batteries at large scale and has a life of 50+ years making the asset ideally suited for the long duration energy market required for decarbonizing of electrical grids globally.

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**Objectives:**

Educate India's Energy companies the benefits to our technology and introduce Hydrostor as a leading development partner in the long duration energy storage world.



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# HYGGE

## ENERGY

## HYGGE ENERGY

### Contact Details:

**Prateek Saxena** (Delhi and Mumbai)  
Founder & CEO

**Atul Kunwar** (Mumbai)  
Chairperson

**Shivani Mathur** (Delhi)  
Marketing and Policy Advisory

### Company Profile:

Hygge Energy is a cleantech company headquartered in Toronto that has found a way to unlock the monetary potential of renewable energy. They seek to redefine the EV charging business into one that is profitable, renewable-dominant, and clearly linked to offsetting the local carbon footprint. Facilitated by customer-premises IoT device that works on embedded blockchain and machine learning-based AI, our solution enables tracking, measurement, optimization, allocation and accounting of renewable energy for EV charging as well as general consumption. It also allows selling of surplus energy to neighbors or nearby communities. The solution is supported by an immersive, end-to-end mobile app that facilitates the entire EV charging experience; it not only tracks payments as well as carbon credits earned by users each time they use our network, but also provides the ability for EV drivers to book and reserve EV charging time slots in advance, avoiding waiting time, disappointments because of not getting a charging spot, and chaos at charging stations.

**Products and /or Services:** In order to accommodate the load of EV charging, there is a need for upgrading grid infrastructure. This is a highly costly and time-consuming process. Additionally, the increased transformer size results in higher sanctioned load and 50% higher electricity bills. The load factor on the

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grid becomes very high, and as demand peaks for EV charging, the grid does not have capacity to support it.

India's 2030 vision of e-mobility translates to 102 million EVs, which amounts to a total electricity demand of 97 TWh by the EV charging sector. This is a cause for concern over the impact of EV penetration on grid resiliency. EVs may add as much as 50% to peak demand, and 3% to peak demand growth by 2030. They have a disproportionately large impact on peak demand compared to electricity units, which risks severe underutilization and, therefore, unviability. This makes it clear that the solution is to address not the amount of electricity produced to meet this demand, but when it is produced.

Hygge Energy's patented software does exactly that. It integrates local energy sources, such as rooftop solar, to EV charging (in addition to any other loads), and, at rapid intervals, trades local energy generation against instantaneous consumption, autonomously or on command. In doing so, it creates millions of auditable renewable energy trails from source to end-use. This provides a unique ability to direct the use of renewable energy to specific carbon-displacing applications – in this case, EV charging. In doing so, it reveals the precise impact of renewable energy on local decarbonization, and maximizes carbon reduction and, as a result, credits. As the individual EV charging station operators are not in a position to consolidate carbon credits for monetization, Hygge's EV charging platform tracks consumption and supply of renewable energy in real-time and aggregates carbon credits for them.

Hygge Energy's EV charging platform not only allows seamless integration of rooftop solar to eliminate pressure on the distribution grid, but also enables non-performing renewable energy assets to be utilized to provide grid parity rates. It tracks the power flow from multiple resources, buys and allocates renewable energy for EV charging and site usage, and optimizes and coordinates storage management. Furthermore, it provides flexibility to EV charging station operators to charge a price that provides attractive ROI; this ROI is made even more attractive by tapping into the USD 8 billion carbon trading market through their solution.

#### **What sets them apart from competitors:**

Hygge Energy makes the EV charging experience smart. Hygge Energy's EV charging platform not only allows seamless integration of rooftop solar to eliminate pressure on the distribution grid, but also enables non-performing renewable energy assets to be utilized to provide grid parity rates. It tracks



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the power flow from multiple resources, buys and allocates renewable energy for EV charging and site usage, and optimizes and coordinates storage management. Furthermore, it provides flexibility to EV charging station operators to charge a price that provides attractive ROI; this ROI is made even more attractive by tapping into the USD 8 billion carbon trading market through our solution.

The company's hardware unit, the Hygge Box, monitors and tracks power flow and optimizes the behavior of multiple local renewable energy resources, while the portal uses power efficient blockchain technology and AI to perform trades and to keep reliable records. Competitive solutions use stale energy records as a proxy for power flow which prevents them from creating millions of auditable renewable energy trails like Hygge enables, among most other things their solution can do. Most also limit themselves to connecting utilities to front of the meter DER assets and leave. Hygge's consumer app is the only one of its kind in that it enables tracking of payments (through resilient non-crypto-blockchain-based settlement) and carbon credits for users, and allows advance booking of EV chargers.

**Objectives:**

Hygge Energy's main objective of participating in the Canadian Energy Storage and Renewable Energy Mission to India is to expand their presence in the Indian market based on their initial successes with IOCL and the Government of Meghalaya. They already have a few high-profile renewable energy and EV charging projects running in India; and wish to secure more strategic partners for funding and scaling these projects. For this they are looking for access to investors – both corporate and VC. They are in the midst of appointing 500 franchises over the next 12-18 months.

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## PLUGZIO

### Contact Details:

**Ashish Narang**

Director- India Operations

Company Address:

11220 Voyageur Way, Richmond, BC, Canada

Website: <https://www.plugzio.com>

### Company Profile:

Plugzio is a Vancouver-based hardware and software company in the electric mobility space.

The company provides electric vehicle charging plugs, paired with monitoring software, to deliver energy use management and monetization solutions to small and large property owners

**Products and/or Services:** Plugzio's technologies were created to facilitate the development of efficient, fair, and accessible electric vehicle charging infrastructure in urban environments as a result. The company's electrical outlet devices make it possible for property owners to track and control who plugs into their outlets, billing users based on their energy consumption. By providing the tools to establish more electric charging stations, Plugzio aims to be a driving force behind incentivizing property owners to offer electric charging options in their facility.

### What sets them apart from their competitors:

Plugzio is considered the 'Einstein' of other 'smart' outlets. Plugzio platform allows a property to monitor, manage & monetize power at a micro level (outlet level) no matter where the power is coming from (i.e. solar, grid, battery, etc.) or how it's being used (i.e. charging an EV, vacuuming, etc.).

### Objectives:

Building relations and Networking with prospective clients, stake holders in government, EV manufacturers and infra companies



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