



YEAR-IN-REVIEW

BlocPower Focuses on Strategic Growth and Impact in 2023

At BlocPower, we consider 2023 a reflection of our commitment to electrification, growth and innovation. It began with the successful closure of a series B funding round, reinforcing our financial position for future endeavors. We also launched two crowdfunding campaigns that underscore strong stakeholder support and community engagement. Our pursuit of climate equity led us to expand our workforce development programs into new markets, empowering more communities with the skills needed to succeed in the rapidly evolving clean energy field. Internally, we streamlined operations by creating new departments and enhanced our targeting capabilities by advancing the development of several A.I. models.



We're going to inspire cities and countries around the world to electrify, and we'll be able to look our children in the eyes when they ask us and say we're doing everything we can to reduce emissions at speed and scale to fight the most damaging impacts of the climate catastrophe."

**DONNEL BAIRD,
BLOCPower CEO**

BlocPower by the Numbers



\$64.7M 2023 REVENUE
(AS OF 9/30/23)



87%
YOY

TOTAL BUILDINGS IMPACTED



1.1k+

TOTAL MEASURES PERFORMED



1.2k+

TOTAL FAMILIES IMPACTED



4.7k+

TOTAL WORKFORCE TRAINED



6k+

TOTAL BLOCMAPS DEPLOYMENTS



23

TOTAL OPERATIONAL MARKETS



43

COAST-TO-COAST DECARBONIZATION

BlocPower negotiated, financed and completed energy efficiency projects across the country in 2023.

- NEW YORK, NY:** Completed construction on a 44-unit, multifamily building at 352 West 12th Street, which included a full heat pump installation and conversion to electric hot water and was one of the largest domestic hot water projects in New York City.
- CAMBRIDGE, MA:** Won a \$800k grant from Massachusetts Clean Energy Center to decarbonize multifamily building owners decarbonize their properties in an effort to meet the city's goal of carbon neutrality by 2050.
- PETERBOROUGH, NH:** Awarded \$700k from the U.S. Department of Energy's Energy Efficiency and Conservation Block Grant Program (EECBG). Peterborough and Harrisville will partner with BlocPower to replace fossil-fueled heating with cold-climate heat pumps in 250 buildings—100 of which are home to low-income residents.
- ATLANTA, GA:** Implemented an Energy Empowerment Program in collaboration with Georgia Power designed to finance clean-energy projects in underserved areas in Atlanta, Macon and Augusta.
- CHICAGO, IL:** Secured an agreement with the City of Chicago for an electrification program with Zero Homes and Emerald South.
- DENVER, CO:** Awarded an additional \$1M in funding and a 1-year extension for Denver's Healthy Homes program.
- BERKELEY, CA:** Completed HVAC system installation on LMI single family home for free, leveraging City of Berkeley and local utility funds, and enrolled five additional into the utility incentive program that will result in \$50k of incentives deployed.



ITHACA, NY: We signed 12 electrification deals in Ithaca in 2023—one of which was for Significant Elements, a beloved nonprofit architectural salvage store housed in a century-old warehouse on Center Street. The owner made the switch to heat pumps after BlocPower's Civilian Climate Corps completed weatherization work that reduced air leakage and helped maintain the integrity of the old building's antiques. In the Fall of 2023, BlocPower made a weatherization workforce development pilot agreement with Cornell Cooperative Extension to provide hands-on weatherization training to graduates of CCE's Energy Warriors program.

WORKFORCE DEVELOPMENT

BlocPower expanded its workforce offering beyond New York City in 2023 with several other markets in the planning stages as we begin 2024.

HOUSTON, TX: Selected as the heat pump training partner for Goodwill Clean Tech Accelerator in collaboration with Goodwill Industries and Accenture. Developed a 4-week ASHP curriculum and built a hands-on training lab as part of the pilot process.

BOSTON, MA: Won \$1.2M workforce development pilot program for returning citizens in partnership with Browning the Green Space, Roxbury Community College, Boston Office of Returning Citizens and the Codman Square Neighborhood Development Corporation.

MENLO PARK, CA: Won \$10k Phase I application to Jobs for The Future CREST grant in partnership with Menlo Spark and JobTrain.



BROOKLYN, NY: Several NYC Civilian Climate Corps members took part in on-the-job training at Pvilion, a Brooklyn startup that integrates solar panels into fabric. Four of those members were offered full time employment upon graduation. One such graduate is Ciera Morales, who learned skills like laminating, solar panel integration, electrical work and battery management during training. Since being hired by Pvilion, Morales has reconsidered her future plans. *“I used to have an interest in being a veterinarian, but now I would really like to go back to school to study engineering so that I can grow with this company,”* she says. *“It’s inspiring to me that we’re not only saving the planet but also helping people all around the world through solar power.”*

PRODUCT & TECHNOLOGY

✔ **BLOCMAPS:** Successfully deployed BlocMaps instances this year in new markets including Cincinnati, OH; Middleton, WI and for the Philadelphia Energy Authority. We also released incentive estimates into BlocMaps and our Instant Building Report for the IRA HEAR rebates and 25C tax credits.

✔ **DATA SCIENCE:** Significantly improved our national buildings database, decreasing BlocMaps deployment time by 50% and accelerating our ability to understand the upgrade history of buildings and identify contractors and pricing for each upgrade measure locally.

✔ **ARTIFICIAL INTELLIGENCE:** Created new AI models, including a computer vision model to detect buildings with PTAC units, a computer vision model based on thermal imaging of rooftops to detect heat leakage, and a building scope of work recommendation engine, which assesses the technical feasibility of seven different energy conservation measures.

✔ **BUILDING DATA COLLECTIVE (BDC):** Partnered with the Bezos Earth Fund, Howard University, Morgan State University, MIT and Inrupt to explore how the BDC will operate within a privacy-by-design framework leveraging WEB3 technology.

THOUGHT LEADERSHIP

- ✔ **GREEN & HEALTHY HOMES INITIATIVE (GHHI):** Engaged in a study to assess the feasibility of integrating health-related services into electrification building upgrades. The formal report will be released in early 2024.
- ✔ **METRO INDUSTRIAL AREAS FOUNDATION (METROIAF) AND NEW YORK STATE ENERGY RESEARCH AND DEVELOPMENT AUTHORITY (NYSERDA):** Authored a preliminary report on our findings, insights, lessons learned and recommendations from a research and development project aimed at electrifying houses of worship in New York City.
- ✔ **OAK RIDGE NATIONAL LAB (ORNL):** Published two peer-reviewed research articles on Urban Building Energy Modeling, one that was presented at the IEEE International Conference on Intelligent Data Science Technologies and Applications, and a second that will appear at the 2024 ASHRAE Winter Conference in Chicago.
- ✔ **WATTCARBON:** Offered carbon offsets from electrification projects in 2023 as part of WattCarbon's first electrification portfolio, which has been sold out on their platform. We contributed approximately 150 tCO₂e (final number is still pending based on WattCarbon's model).

ENCOURAGING FUTURE THOUGHT LEADERS: We partnered with students at the MIT Sustainability Lab and UC Berkeley on projects related to funding streams to improve indoor air quality through electrification and researching attitudes towards electrification, respectively.

UPLIFTING THE CLIMATE COMMUNITY

RECOGNITION: Supported three organizations as PowerConnectors in winning the Department of Energy's Inclusive Energy Innovation Prize:

- ✔ **Feed the Second Line's "Get Lit, Stay Lit" program** that partners with local New Orleans restaurants to install solar panels and batteries
- ✔ **The Tebughna Foundation**, that uses traditional principles of land stewardship for Native communities in Alaska to create and identify technical assistance resources for renewable energy technologies
- ✔ **The Cooperativa Hidroeléctrica de la Montaña**, which is working to accelerate microgrid deployment in rural and low-resourced communities in Puerto Rico

ENGAGEMENT: Contributed to the following panels, presentations and talks in 2023:

- ✓ MEEA Midwest Energy Solutions Conference
- ✓ Columbia Business School Lecture Series
- ✓ Association of Energy Engineers
- ✓ Bloomberg's Getting Warmer with Kal Penn
- ✓ NYSE Floor Talk
- ✓ USGBC Decarbonization + LEED Summit
- ✓ ConEdison Clean Heat Financing Forum
- ✓ 2023 Better Buildings, Better Plants Summit
- ✓ Binghamton Alumni Sustainability Panel
- ✓ AEG Net-Zero Building Summit
- ✓ Energizing Rural Communities Prize
- ✓ NEEP Affordable Housing Panel
- ✓ New Hampshire Energy Week 2023
- ✓ NYREC Emerging Leaders and Markets Conference
- ✓ Brooklyn Chamber of Commerce 2023 Energy Summit & Expo
- ✓ TED Countdown 2023
- ✓ AESP Summer Con
- ✓ NeighborWorks Training Institute Symposium
- ✓ Fortune Impact Initiative 2023
- ✓ The Clinton Global Initiative 2023 Meeting
- ✓ Newlab "Decarbonizing the Built Environment" Panel
- ✓ TechCrunch Disrupt 2023
- ✓ SOSV Climate Tech Summit 2023
- ✓ Greenbuild 2023
- ✓ The Atlantic Festival
- ✓ TEDx Boston
- ✓ Grid FWD Conference Panel
- ✓ USGBC Smart Building Summit
- ✓ White House Communities in Action



STRUCTURING FOR SUCCESS

In 2023, we sharpened our departmental focus, centralizing sales and corporate governance teams and creating new verticals within our company to address Engineering Design, Growth, Customer Success, People Ops and Content and Community. We also developed a Clean Energy Project Associate program to conduct community outreach and provide support in key markets around the country.

2024 AND BEYOND

We have six short years to hit the 2030 milestones that scientists demand we reach to avoid the most catastrophic impacts of climate change. As we look ahead, our focus remains on contributing to climate solutions at scale and creating value for investors.

We're always striving to improve our investor communications. Please let us know what you'd like to hear from us. Email content@bloccpower.io with any comments and/or suggestions.

