

## **PowerACE 2019 to ignite the vision of clean energy among promising startups**

*Competition to serve as a platform for clean-energy startup ecosystem players to share innovations that transform energy for the future, with shortlisted startups to be featured at ACES 2019*

**SINGAPORE, 14 August 2019** - [Sustainable Energy Association of Singapore](#) (SEAS), in partnership with Private Financing Advisory Network (PFAN), will be staging [PowerACE 2019](#) for the second year, providing an avenue for players in the clean-energy startup space to showcase solutions for building a robust and sustainable energy ecosystem in Singapore and the region amidst climate change and limited access to alternative energy sources.

From now until 22 August 2019, energy startups and startups supporting the energy sector can apply for PowerACE 2019, which will give promising new energy companies exposure and opportunities to pitch to innovators at the Asia Clean Energy Summit 2019 (ACES 2019), Asia's leading clean energy event, as part of the bigger goal to propel the sustainable development of clean energy in Singapore and the region. This year, key themes for PowerACE 2019 revolve around digital applications, decentralised systems & energy storage, clean energy, new frontier technologies and e-mobility solutions.

According to the [Asian Development Bank](#), Asia's demand for energy is expected to increase by 2.1 percent annually until 2035. While the [Association of Southeast Asia Nations](#) (ASEAN) has committed to increasing renewable energy usage by 23 percent in 2025 to combat climate change and ensure sustainable energy growth, some countries, including Singapore, face challenges around the adoption of clean energy sources such as solar power and hydroelectricity due to inadequate infrastructure and funding.

"Progressive technologies such as blockchain, artificial intelligence and decarbonisation are unlocking new doors and paving the way forward into a data-driven future for clean energy. PowerACE 2019 presents a great opportunity for innovators and fast-growing startups to connect with investors, business leaders and industry experts and gain new insights and mentorship opportunities for scaling up and bringing more value to the greater community," said Kavita Gandhi, Executive Director, SEAS.

Eligible clean energy startups around the world who have been registered for up to five years and who have received up to S\$5 million in funding are welcomed to apply. Participants in PowerACE 2018 are welcome to participate in PowerACE 2019 as long as they meet the qualifying criteria.

12 startups will be selected from the pool of applications to pitch and display their solutions at innovation pods in the Innovation Arena at ACES 2019, which will be held from 30 October to 1 November 2019. Aside from being featured on ACES' website and networking opportunities with industry experts, the shortlisted startups will also have the opportunity to gain visibility, avail of a free booth at ACES 2019, get mentorship for refining their business models and pitches over a period of one month, and win cash prizes. To top it all, the winning startup company will receive

a S\$50,000 grant and an invitation to participate at Asia's international startup pitching competition [SLINGSHOT 2019](#), which will be held from 11 to 13 November, during the Singapore Week of Innovation and Technology (SWITCH).

The PowerACE 2019 pitching session will be held at Level 4 of the Marina Bay Sands Expo and Convention Centre in Singapore on 31 October 2019. The shortlisted PowerACE 2019 participants will be exhibiting their ideas and innovations for two days, 30 October to 31 October 2019.

A total of 60 startups participated in PowerACE 2018, with 13 startups showcasing their innovations at ACES 2018. These include Advanced Vision Analytics Pte Ltd (AVA Asia), a data analytics company developing turnkey solution for autonomous drone data analytics solution for the solar photovoltaic (PV) industry; Positive Energy Limited, a platform for simplifying renewable energy finance; and V-Flow Tech Pte. Ltd, a uniquely designed, long-lasting and reliable energy storage solution for the utility and renewable energy industry.

AVA Asia, which bagged the first prize at PowerACE 2018, has since managed to scale its operations and successfully commercialised its innovations following the competition. "PowerACE 2018 opened up new opportunities for us to realise our vision of revolutionising solar PV plants through leveraging autonomous drones and artificial intelligence. We have benefited a lot from the support and mentorship received and this has since enabled us to scale our business," said Wei Yik Lee, Chief Executive Officer & Co-Founder, AVA Asia.

PowerACE 2019 is supported by Enterprise Singapore (ESG), Startup SG and EcoLabs Centre of Innovation for Energy (EcoLabs) at Nanyang Technological University (NTU).

"Enterprise Singapore is excited to support PowerACE 2019 to provide a platform for startups in the clean energy ecosystem to showcase their innovation. Following the momentum of PowerACE 2018, we hope to create synergies among investors, large companies and startups as Singapore continues to develop into a global sustainable energy hub," said Geoffrey Yeo, Director, Urban Solutions, Enterprise Singapore.

Interested participants may apply to participate in PowerACE 2019 [here](#).

### **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).

## **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).

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