



Power Your Ideas: The Dominion Resources *GreenTech* Incubator

Governor's Conference on Energy

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Dominion Resources *GreenTech* Incubator Mission

Successfully incubate a steady stream of domestic and international seed stage, high technology growth companies commercializing innovative products & services in the alternative energy space thereby creating jobs and economic development in the Town of Ashland, Hanover County and the Greater Richmond Region.

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What Products & Services Are *GreenTech*?

- Smart Grid Technologies
- Electric Vehicles
- Batteries
- Storage Technologies
- Energy Conservation
- Enabling Software
- Products
- Wind Energy
- Solar Energy
- Hydrokinetic Energy
- Hybrid Technologies
- Carbon Capture
- Smart Appliances
- Other Clean Energy Technologies



Current DRGI Client Companies

- Marz Industries – modular hydrogen fuel cell for truck industry
- Eastlight Renewable Ventures – solar panels for commercial real estate
- EnviroDock – anti-idling technology for the trucking industry
- Marine Renewable Technologies – hydrokinetic energy





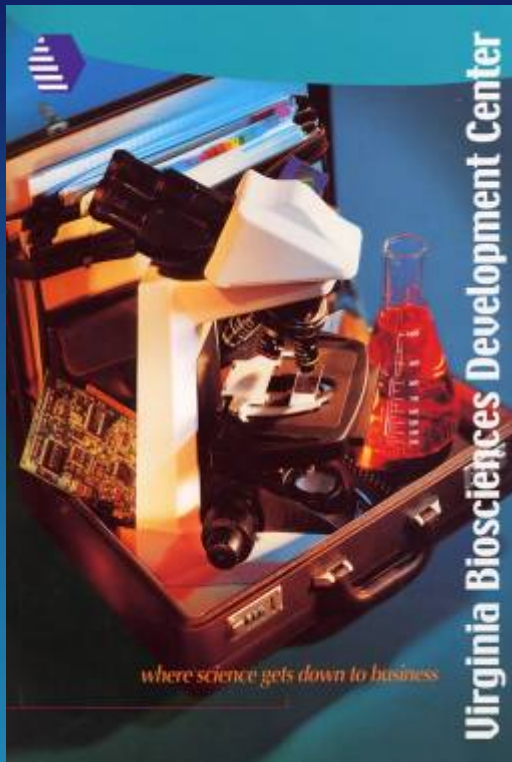
Brief History of DRGI

- Concept Meeting February 2009
- Feasibility Study 2Q09

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Incubator Experience at VBDC



- 15 years since opening
- 68 companies started
 - 20 from within University
 - 48 attracted by facility/location
- Average length of stay is 3 years
- >\$400 million in equity capital
- 40 “graduates” of facilities
 - Three Publicly Traded Companies
 - Intelliject Inc.

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Dominion Resources *GreenTech* Incubator

Brief History

- Concept Meeting February 2009
- Feasibility Study 2Q09
- Secure Hanover County Support 3Q09
- Confirm Dominion Resources Title Sponsorship – 8/09
- Press Announcement 11/10/09
- Ribbon Cutting Ceremony 12/18/09
- Open for Business 1/4/10



Dominion Resources *GreenTech* Incubator Founding Partners

- Hanover County
- Town of Ashland
- Dominion Resources
- Virginia Biotechnology Research Park
- Virginia Biosciences Development Center

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Dominion Resources Participation

- Title Sponsorship
- Board of Directors – Gary Courts
- Tenant Selection Committee- Gary Courts
- Access to “the grid” for testing
- Possible Equity Investments in Companies
- Preferred Access to Dominion Experts



Key Elements: DRGI Incubation Program



- Educational Programs
- 1-on-1 Consulting
- Business Interns
- Networking Events
- Professional Services
- Kitchen Cabinet Business Advisory Boards
- Access to Sources of Financing

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Challenges Moving Energy Innovations to the Marketplace

Generic Challenges

- Building the Management Team
- Securing a “Strong” IP Position
- Risky, Expensive Technology Development
- Defensive Strategies of Entrenched Competitors
- Access to Capital



Challenges Moving Energy Innovations to the Marketplace

Renewable Energy Specific Challenges

- Available Cheaper Alternatives: Coal, Oil etc.
- Uncertain Public Support – “If I build it and will they come?”
- Complex State & Federal Regulations
- Utility Regulations Impacting Business Models
- Financing : Raising Corporate & Project Funding



How DRGI Addresses These Challenges:

- 1 on 1 Mentoring
- Affordable Access to Professional Service Advisors
- Use of Student Interns and EMBA Teams
- Tapping Dominion Resources Expertise
- Networking to Regional Sources of Capital
- *Kitchen Cabinet Business Advisory Boards*





Example Kitchen Cabinet Roster

- Truck Stop Owner
- Sr. Managing Director Dominion Resources
- CPA
- Principal in Marketing/Branding Firm
- Principal in IT Firm
- Principal in Engineering Firm
- Attorney
- Managing Partner Angel Group
- Regional Manager UPS



Thank you!

Questions & Answers

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