

**PRESS RELEASE**

October 12, 2023

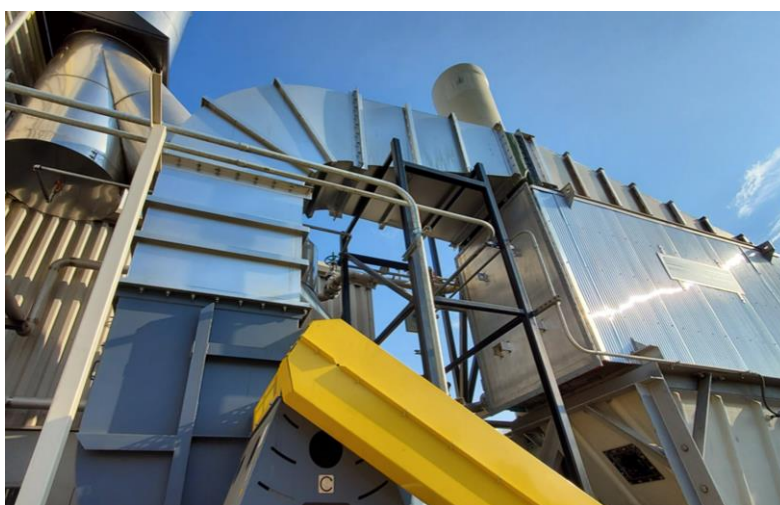
**Kyotherm and Skyven Technologies announce the successful commissioning of Energy-as-a-Service decarbonization projects at California Dairies, California**

Richardson, Texas (October 12, 2023) – **The Energy-as-a-Service model highlights the importance of a public-private financing partnership**

Skyven Technologies, Inc., an Energy-as-a-Service company with a mission to decarbonize industrial process heat, and Kyotherm, Inc., an investment company that specializes in the third-party financing of renewable thermal projects, have demonstrated a public-private partnership to finance the decarbonization of America's industrial manufacturing sector. This successful funding model was used to finance the six decarbonization projects recently announced by Skyven and California Dairies, Inc (CDI), enabling more than 3,500 metric tons of CO<sub>2</sub> reduction over the past year.

This partnership, built on Skyven's energy-as-a-service (EaaS) model, combines direct financing from Skyven, third-party financing from Kyotherm, and grant funding from the California Energy Commission's Food Production Investment Program (FPIP). The model was specifically formulated to be compatible with the FPIP program, serving a growing need for public-private cooperation.

Under the EaaS model, the clean emissions-free heat delivered by Skyven's systems is measured and verified with meters and IoT data monitoring. The manufacturing facility pays for the delivered heat at prices lower than their current natural gas costs. The savings are shared by the manufacturer, third party financiers, and Skyven for the life of the contract.



*Equipment at the CDI Site – Credits: Skyven Technologies*

**Arun GUPTA, CEO of Skyven Technologies:** *“When we first announced this partnership back in 2021, it was unproven - no one was doing this for industrial heat. Today we're proud to report that the combination of public and private funding sources has led to fully operational industrial decarbonization projects that are outperforming original expectations - with no cost to the industrial manufacturer.”*

**Arnaud SUSPLUGAS, CEO of Kyotherm:** *“Skyven’s Energy-as-a-Service model removes the major financial barrier to industrial decarbonization projects. It is great to see that Kyotherm’s access to competitive capital and our dedication to energy efficiency projects is helping lead the industrial decarbonization revolution.”*

### **About Skyven Technologies**

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Skyven Technologies is an energy-as-a-service company with a mission to decarbonize industrial process heat. Skyven works with manufacturers in hard-to-decarbonize industries to reduce their onsite CO2 emissions by delivering clean, emissions-free process heat at prices lower than natural gas. Skyven installs their latest decarbonization technology, including the Arcturus line of steam generating heat pumps, with no capital cost to the manufacturer. For more information, visit <https://skyven.co/>.

### **About Kyotherm**

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Kyotherm is an Energy-as-a-Service investment company and energy producer dedicated to renewable heating and energy efficiency projects, with varied technologies including waste heat recovery, solar thermal, biomass, geothermal, storage as well as district heating networks and installations allowing reduced energy consumption. As of August 2023, it has financed, owns, manages, or has committed to fund a total of 45 projects, representing an aggregate capacity of 230 MW and a production of more than 3,050,000 MMBtu per year in savings or renewable energy. More information on [www.kyotherm.com/en](http://www.kyotherm.com/en)

### **Contacts**

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