Delivers User-Specific Energy Usage Data and Action Plans to Utility Companies and Customers

Evident Energy is a software-as-service company with a complete utility-to-customer platform that assists utility companies and their customers in energy conservation. Utilities use the Evident platform to deliver customer-facing applications that reduce energy demand, increase utility conservation program efficiency and strengthen customer relationships. Utilities are under pressure to find cleaner sources of fuel and keep rates low. Homes in the United States consume 21 percent of the energy delivered by utilities and waste 30 percent of the energy used. As a result, state regulators are prioritizing energy efficiency, or reducing energy wasted, as a preferred source of new energy. Evident’s analytic platform delivers energy efficiency information to utilities and homeowners, potentially reducing mid-size utility energy conservation costs more than 50 percent or up to $1 million per year.

Technology

At the core of the Evident platform is the Annual Community Baseline (ACB) technology applying standard statistical methods to home energy consumption data. This licensed ACB approach analyzes the utility customer base using home-metered data to deliver a complete utility territory baseline. The ACB analysis accounts for changing consumption patterns over time and measures the impact of energy efficiency solutions. Utilities benefit from an analysis and energy score of each home and a tool identifying customers who waste energy and would benefit from an energy saving program. Utility customers benefit from a free analysis of their home and low cost solutions proven to reduce energy consumed.

Market Potential

Utilities annually spend more than $1 billion to execute and measure conservation programs, and program providers (e.g. Honeywell) design and implement more than 85 percent of them. But independent third parties are more credible in evaluating the value delivered. Evident Energy has one large competitor, O Power, with revenues in the $150 million range as well as some smaller firms that combine for an estimated $30 million in sales. Over the next decade, as the utilities turn to independent evaluators, the market will see significant annual growth.

Strategy

Leading utilities are currently using the ACB technology to measure the effectiveness of their energy efficiency programs and have agreed to assist in business development. Evident will deliver new
energy conservation tools and products to mid-major utilities and high-growth municipal utilities at a cost/rate per customer currently available only to the largest U.S. utilities. Evident will scale quickly, having previously addressed similar start-up and industry fragmentation opportunities. Leadership has relationships at every level, allowing Evident to generate profitable growth long term.

Management Team

David Kaiser, Founder, Chief Marketing and Sales Officer
Mr. Kaiser has led sales and marketing teams to create more than $1 billion in revenue opportunities in the energy efficiency market for companies including Masco and Owens Corning. He has developed a deep understanding of and extensive relationships in the utility and energy efficiency markets.

Pierce Jones, Chief Innovation Officer
Dr. Jones directs the Program for Resource Efficient Communities at the University of Florida, which includes the development and delivery of educational programs and products related to energy and resource-efficient community management. Dr. Jones developed the Annual Community Baseline (ACB) that underpins the Evident Energy platform.

Terry Fleitz, President and CEO
Mr. Fleitz has been driving energy innovation for more than two decades in the energy products industry. He is recognized for starting, scaling and turning around underperforming energy product organizations, delivering mergers and acquisitions, building management teams, and IPO leadership. Mr. Fleitz has delivered energy and home performance programs nationally, one recognized by the DOE in 2012, and has been acknowledged by the energy industry with The Key Man Award.

Nick Taylor, VP Analytics and Client Services
Mr. Taylor, a Ph.D. candidate at the University of Florida, leads the data science and analytics team. He earned his B.S. from North Carolina State University and his M.S. from the University of Florida with a concentration in sustainable construction. Mr. Taylor has developed key relationships within the industry to facilitate an efficient scale-up.

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