

## **GE Leads \$22 Million Investment in Energy Efficient Building Maker Project Frog; Installing Sustainable Building at GE Learning Center**

**SAN FRANCISCO and OSSINING, New York, Sept. 7, 2011** – Providing both capital and collaboration, GE led a \$22 million investment round in San Francisco-based Project Frog and began construction of one of its prefabricated environmentally sustainable buildings at GE’s renowned Learning Center in Ossining, NY.

Led by GE (NYSE: GE) unit GE Energy Financial Services and joined by other investors including Claremont Creek Ventures, Greener Capital Partners and RockPort Capital Partners, the \$22 million investment will help Project Frog expand its sales pipeline and execute on orders. The investment amount for each firm participating was not disclosed.

“Project Frog fills a market need for high-quality, energy-efficient buildings at a lower cost and less time to completion, which our investment and collaboration will help demonstrate,” said Ricardo Angel, senior vice president of venture capital at GE Energy Financial Services.

Project Frog’s technology improves traditional building construction methods by combining semi-custom designs with a pre-engineered kit of energy-efficient building components. This enables higher quality, more environmentally sustainable, faster and cheaper construction. Through advanced performance modeling, Project Frog analyzes how its buildings will perform in each location, allowing owners to optimize a building kit to match their desired performance. The kits are delivered to project sites ready for assembly, and typically take one to six months to construct — less than half the time required for traditional construction. Project Frog’s buildings use at least 25 percent less energy than the strictest building codes in the United States, and as much as 80 percent less energy in certain parts of the country. Project Frog manufactures its commercial building systems for educational and government organizations, healthcare offices and retail spaces.

“We make the complicated and lengthy process of new construction faster and easier for our customers by providing a kit of high precision, sustainable parts that are optimized based on the structure’s size, use and location,” said Ann Hand, CEO of Project Frog.

Construction of the Project Frog building at GE’s John F. Welch Leadership Development Center is expected to be completed by the end of this year. Established in 1956, the Learning Center, also known as “Crotonville,” was the first of its kind and has been at the forefront of real-world application for the latest thinking in organizational development, leadership, innovation and change. Construction of the Project Frog building is part of a broader venture that is aimed at rethinking Crotonville to support 21st century learning by embedding new attributes to the curriculum, redesigning facilities and empowering participants to own their own learning experience. GE is committed to pursuing LEED certification – an internationally-recognized green

building certification system developed by the US Green Building Council – for select buildings at Crotonville.

“At GE, we believe that businesses will drive the global energy transformation,” said Mark Vachon, Vice President, ecomagination. “Through our investment in Project Frog’s low-energy prefab buildings, we’re not just revolutionizing the commercial-building market, we’re helping to accelerate the clean energy economy - today.”

GE’s investment in Project Frog formed part of the second phase of its ecomagination Challenge, which was launched in January as part of GE’s commitment to improve building energy efficiency through new technologies. At present, GE and its partners have invested or committed to invest \$134 million in energy and power grid technology developers announced as winners of the Innovation Challenge. The Challenge has also produced 22 new commercial partnerships and resulted in the acquisition of FMC-Tech, a smart grid technology company from the first phase.

#### **About Project Frog**

Better, Greener, Faster. Smart. Project Frog is on a mission to revolutionize the way buildings are created by applying technology to overcome the inefficiencies of traditional construction. The result is a structure that is measurably greener and significantly smarter; brighter, healthier spaces that inspire better performance from the people who occupy them. We offer a versatile ecosystem of products that adapt to all kinds of uses including: healthcare, education and retail. Project Frog’s innovative systems are frequent recipients of industry awards for their design and performance. For more information, visit [www.projectfrog.com](http://www.projectfrog.com).

#### **About GE Energy Financial Services**

GE Energy Financial Services’ experts invest globally with a long-term view, backed by the best of GE’s technical know-how, financial strength and rigorous risk management, across the capital spectrum, in one of the world’s most capital intensive industries, energy. GE Energy Financial Services helps its customers and GE grow through new investments, strong partnerships and optimization of its approximately \$20 billion in assets. The company was named by the Cleantech Group as one of top 10 most active venture capital investors in energy technology companies in 2010. GE Energy Financial Services is based in Stamford, Connecticut. For more information, visit [www.geenergyfinancialservices.com](http://www.geenergyfinancialservices.com).

#### **About GE**

GE (NYSE: GE) is an advanced technology, services and finance company taking on the world's toughest challenges. Dedicated to innovation in energy, health, transportation and infrastructure, GE operates in more than 100 countries and employs about 300,000 people worldwide. For more information, visit the company's Web site at [www.ge.com](http://www.ge.com).

**About Claremont Creek Ventures**

Claremont Creek Ventures turbocharges the uncommon startup. As a seed and early stage venture firm, it embraces emerging technologies that accelerate company success, specifically in the energy conservation, digital healthcare and security markets. Utilizing a proprietary life-cycle venturing program, it partners with East-Bay corridor-based entrepreneurs and institutions, including UC Berkeley, Lawrence Livermore Labs and UC Davis. Claremont Creek has more than \$300 million in capital under management in two funds. CCV energy management investments in addition to FROG include Acura Technologies, Alphabet Energy, Clean Power Finance, EcoFactor and Sentilla Networks . For more information, visit [www.claremontcreek.com](http://www.claremontcreek.com).

**About Greener Capital**

Greener Capital invests in high-growth, early-to-mid-stage Clean Technology companies. The firm, based in the San Francisco Bay Area, was founded in 2009 by Charles Finnie. Greener Capital recently did a first closing on its second fund, which is targeted at \$125 million. 100% of the firm's Fund I investors have committed to participating in Fund II.

**About RockPort Capital Partners**

RockPort Capital Partners is a leading venture capital firm partnering with clean tech entrepreneurs around the world to build innovative companies and bring disruptive technologies and products to the 21st century. RockPort's investment approach is distinguished by collaboration with management teams to foster growth and create value. Combining domain expertise with policy and international experience, RockPort has a proven track record of leveraging its insights and networks to foster growth and create value. For more information, visit [www.rockportcap.com](http://www.rockportcap.com).

**Note to Editors:** Click the below to see examples of Project Frog's projects

[http://www.projectfrog.com/partners/featured\\_projects/](http://www.projectfrog.com/partners/featured_projects/)

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