



# World's largest sustainable energy accelerator expands into the US

EIT InnoEnergy expands its European ecosystem to the United States, opening up transatlantic opportunities for sustainable energy commercialisation and collaboration.

Boston, MA, USA – 10 September 2020

[EIT InnoEnergy](#), the world's largest sustainable energy engine headquartered in Europe, has today announced cleantech capital Boston, MA as the launchpad for its expansion into another primary market, the US. The new office will help entrepreneurs develop their innovations and reduce time to market by providing direct access to 500+ industrial partners in EIT InnoEnergy's ecosystem.

The transatlantic expansion will be mutually beneficial to start-ups and partners on both sides of the ocean, offering access to new markets and resources including investors, educators, and talent. By enhancing its ecosystem in this way, EIT InnoEnergy will further dismantle barriers to innovation spurring a wave of new sustainable energy technologies in areas such as offshore wind, storage, and e-mobility.

Supporting the launch, EIT InnoEnergy has signed a partnership with [Greentown Labs](#), the largest cleantech start-up incubator in North America. EIT InnoEnergy and Greentown Labs are both active members of the Incubatenergy Network, a consortium of US clean energy-focused incubators that have supported more than 500 companies.

EIT InnoEnergy's involvement with the Network, coupled with organic growth in its start-up portfolio, led the accelerator to consider a greater presence in the U.S. to further accelerate innovation. EIT InnoEnergy's new office is led by former Greentown Labs founding team member Mark Vasu, who has been appointed as US Operations Manager while EIT InnoEnergy's Innovation Director Elena Bou has joined Greentown Labs' Advisory Board.

Welcoming the partnership Elena Bou, Innovation Director and Executive Board member, EIT InnoEnergy, said: "Solving the energy transition is a challenge without borders. By expanding our ecosystem to incorporate more diversity and richness, we can ensure that the very best sustainable energy innovations benefit all corners of the world.

[www.innoenergy.com](http://www.innoenergy.com)



Following an extensive search, it was clear that the Northeast US is the best location from which to expand our ecosystem and Greentown Labs is the perfect partner in the region to work with. Together we can create new opportunities for transatlantic partnerships, research and sales, not only shortening time to market, but also substantially increasing the impact of all involved.

“Over the last 10 years we have created a trusted innovation ecosystem in sustainable energy with more than 500 industrial partners, 55 specialized investors and more than 450 ventures and innovative companies. In addition to the Greentown Labs partnership, specialised US VCs including Breakthrough Energy Ventures, TDK Ventures, City Light and Arctern Ventures have already joined our VC Community as more and more US investors recognise Europe’s leadership in fighting climate change. It is a win-to-win situation and a boost to amplify the impact of sustainable energy innovations all around the globe.

“I am also thrilled to have Mark join us to spearhead the expansion and benefit from his insight in strengthening the region’s cleantech ecosystem by leading business development, partnerships, and international networking for Greentown Labs.”

Mark Vasu, US Operations Manager, EIT InnoEnergy, said: “I am excited to bring Europe’s most trusted ‘go to’ ecosystem to the US and leverage the network, knowledge, and depth of partnerships it has built in parallel with my tenure building Greentown Labs.

“EIT InnoEnergy’s expansion into the US is an enormous opportunity to help sustainable energy start-ups, both in the US and in Europe, that are looking to diversify geographically and rapidly scale their operations.”

Welcoming the news, Peter Rothstein, President, Northeast Clean Energy Council, said: “EIT InnoEnergy could not have chosen a better place than Boston, the hub of the Northeast clean energy economy, to begin its expansion into the US. NECEC looks forward to partnering with EIT InnoEnergy and connecting our hundreds of member companies, entrepreneurs, investors, and market leaders to accelerate clean energy solutions and leverage strengths of ecosystems on both sides of the Atlantic.”

EIT InnoEnergy chose Boston, MA, because it is a hotbed for sustainable energy innovation and entrepreneurialism. The city has an active start-up community as well as a vibrant local network of research universities, institutions, and investors. Boston also benefits from supportive public policy at local and state level.

The Boston location joins EIT InnoEnergy’s Pan-European business activity via its network of offices in Barcelona, Lisbon, Berlin, Karlsruhe, Grenoble, Stockholm, Krakow, Brussels, Eindhoven and Amsterdam.

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### Notes to editor

The opening of a US office will expand on EIT InnoEnergy's existing transatlantic successes which include:

- PV Complete, a California-based start-up that supplies solar design software from design to completion, now operates in the Portuguese market.
- Principle Power, a California-based innovative technology and services provider for the offshore, deep water wind energy market, expanded into Portugal and France.
- Nnergix, a Spanish weather forecast and machine learning solution for the energy industry, established an office in Oakland, California.
- Easy Solar, a Polish photovoltaic software solution used to sell more solar panels by improving the time and appearance of sales materials, is now available to customers across the US.
- Tecnoturbines, a Spanish energy recovery solution that reduces excess hydraulic pressure in pipes, partnered with Mexican Flow Turberias to provide distribution to North and South America.
- Seedia, a Polish manufacturer of smart ecological outdoor furniture such as bus shelters and benches powered by renewable energy, now ships to the US.
- EOLOS, a Spanish LiDAR buoy manufacturer which takes off-shore wind measurements from sea surface up to 200 meters, is currently being used on an offshore wind development project on the US East Coast.

### About EIT InnoEnergy

EIT InnoEnergy is the innovation engine for sustainable energy.

We support and invest in innovation at every stage of the journey – from classroom to end-customer. With our network of partners, we build connections across Europe and beyond, bringing together inventors and industry, graduates and employers, researchers and entrepreneurs, businesses and markets.

We work in three essential areas of the innovation mix:

- Education to help create an informed and ambitious workforce that understands the demands of sustainability and the needs of industry.
- Innovation Projects to bring together ideas, inventors and industry to create commercially attractive technologies that deliver real results to customers.
- Business Creation Services to support entrepreneurs and start-ups who are expanding Europe's energy ecosystem with their innovative offerings.

Bringing these disciplines together maximises the impact of each, accelerates the development of market-ready solutions, and creates a fertile environment in which we can sell the innovative results of our work.

*InnoEnergy was established in 2010 and is supported by the European Institute of Innovation and Technology (EIT).*

### **About Greentown Labs**

Greentown Labs is a community of bold, passionate entrepreneurs creating solutions for today's biggest climate and environmental challenges. Located in Somerville, Massachusetts, and founded in 2011, the Greentown Labs Global Center for Cleantech Innovation is the largest cleantech incubator in North America, operating a 100,000 sq. ft. campus comprised of prototyping and wet lab space, shared office space, a machine shop, electronics lab, and a curated suite of programs and resources.

Greentown Labs is home to more than 90 startups and has supported more than 230 startups since its inception. These startups have collectively created more than 2,800 direct jobs and have raised more than \$750 million in funding. The incubator's mission is to provide entrepreneurs with the community, resources, and space they need to thrive. For more information, please visit [www.greentownlabs.com](http://www.greentownlabs.com) or on [Twitter](#), [Facebook](#), or [LinkedIn](#).

### **About Mark Vasu, US Operations Manager, EIT InnoEnergy**

Mark is the US Operations Manager for InnoEnergy, responsible for opening its first US office and leading US expansion activity. Previously, Mark was a founding team member of Greentown Labs, serving from 2013 to 2019 as Executive Vice President of Greentown Labs where he led business development, partnerships, and international network development. He also secured financing and led a capital campaign to build a new headquarters, tripling the size of the operations, and making Greentown Labs the largest cleantech incubator in North America.

Prior to Greentown Labs, Mark's career as a serial entrepreneur included the founding of perCent Inc., a software company focused on reducing personal energy use and spending. He founded CMV Marketing, a marketing and sustainable strategy-consulting firm for social-purpose companies and high-performing social enterprises. He also served in marketing and business development leadership roles for three startup social enterprises as the first development director for City Year, a model national service program that inspired President Clinton to create AmeriCorps; VP Marketing for ChildrenFirst, a pioneer of corporate-sponsored onsite child care and early education services (acquired by Bright Horizons); and VP Marketing and Development for Jumpstart, a national early childhood education company that provides educational support to low-income preschool children.

Mark holds a BA Economics from Duke University and began his career as a technology lender at a commercial bank (now Bank of America). Mark was on the founding steering committee and co-chaired the Boston Cleanweb Hackathon (2012-14), an event that spawned several startups. He served on the Board of uAspire, a Boston-based education non-profit (2007-2015).

## About Elena Bou, Innovation Director, EIT InnoEnergy

Elena Bou has developed her professional career in the field of management consulting in both private and public companies. This has given her the opportunity to manage and develop a number of European multinational projects (in Spain and internationally) involving a high degree of complexity and stakeholders, and the creation of two spin-offs.

Elena has been a member of the faculty of ESADE Business School in the department of Operations and Innovation Management since 1998 and is the former Executive Director of the Master of Operations and Services. She is the founder, former director, and research head of GRACO Research Group at ESADE Business School.

Elena is also an author of several professional and academic publications in the fields of knowledge management, collaborative innovation, and entrepreneurship. She is a member of the Editorial Board of Management Learning- an international journal publishing original research and review articles on learning and knowing in management and organizations.

She has been the Innovation Director of InnoEnergy since January 2011.

Elena holds a PhD in Management Sciences from ESADE-URL (Doctor Europeus) and has a degree in Business Administration and Management and an MBA from ESADE Business School.