



 CASE STUDY

From Vision to Reality: The Path to Adena Power's Grid Deployment

OVERVIEW

Following over a decade of involvement in large-scale tech projects, co-founders Neil Kidner and Nathan Cooley created Adena Power, leveraging their own IP and licensed technology from the Pacific Northwest National Laboratory (PNNL) to produce cost-effective and scalable sodium batteries. Aiming to have their product on the U.S. power grid, they're focusing on fast and efficient scaling, fundraising, tech validation through pilots, and customer acquisition.

SOLUTION

Adena Power set their sights high – intending to deploy their batteries on the grid within a five-year timeline. They understood that achieving this goal meant rapidly and efficiently lowering their cost curve. BRITE fostered a crucial connection for Adena with manufacturing expert Current Chemicals. This connection illustrated a strong alignment between Adena's vision and mission with the expert company's underutilized assets.

Co-founders Neil and Nathan acknowledge the significance of collaboration and openness to learning from others' experiences for success, particularly within the cleantech industry. With BRITE, they receive direct access to industry experts who adhere to a straightforward and transparent approach. This mentorship significantly strengthened Adena Power's fundraising strategy, including round size, terms, and investor targets & data room. BRITE also coached them on investment terms related to 2 different accelerators. Now, BRITE's experts act as an advocate and guide, ensuring Adena is well-prepared for and aligned with upcoming opportunities.

SUCCESS

Partnership with Current Chemicals

Adena Power remains in collaboration with Current Chemicals, an industrialization partner in Cleveland, Ohio, to expand the manufacturing scale within the U.S. using secure, domestic supply chains.

Pilot Project with Duke Energy

Adena Power has partnered with major utility company Duke Energy to conduct a demonstration of their battery technology in summer of 2024, further validating the effectiveness of their solution.

AT A GLANCE

Challenges

- Forming meaningful partnerships in the manufacturing industry
- Navigating challenges in a fast-paced environment
- Strategic alignment for future opportunities

Solutions

- Extensive network for crucial connections
- Clear-cut approach to fundraising strategy and investor relations
- On-demand and on-site support at industry events



"BRITE's been so helpful for us, not only as we look to get the right footing to find investment, but also ensuring that we are well-positioned for future opportunities.

What BRITE's been able to do, the network that they bring, and the outreach they're able to span has been great. Our goal is to try to return as much value as possible back to BRITE."

Nathan Cooley

Co-Founder & CEO,
Adena Power