

## NEWS RELEASE

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### **Collaborating for Grid Innovation: Powerconsumer Inc and NODES announce partnership to demonstrate benefits of local energy markets for utilities of the future.**

(Toronto) – Powerconsumer Inc. is partnering with the NODES Initiative, based in Norway, and with Newmarket-Tay Power Distribution and Elexicon Energy, on a project to estimate the potential for local energy markets to deliver more affordable, reliable, resilient, and environmentally sustainable electricity systems.

With financial support from the Ontario Independent Electricity System Operator (IESO) Grid Innovation Fund, the project will simulate how distribution system operators of the future can integrate local energy resources to reduce costs to customers, improve the reliability and resilience of the distribution system, and lead to more sustainable outcomes in the communities they serve.

The project will integrate software platforms developed by Powerconsumer and NODES to model how electricity customers and local distribution companies can work together to plan and invest for more connected, more integrated, and more sustainable local energy systems.

#### **Quotes**

“Newmarket-Tay Power is looking forward to working with our partners to understand the evolution of a distributed energy grid. We believe that Local Distribution Companies will play an integral role in establishing viable local energy markets. This project will be a first step in understanding what that future may look like.”

- *Ysni Semsedini, President and CEO, Newmarket-Tay Power Distribution*

“Jurisdictions around the world are looking at how to integrate distributed energy resources to create stronger, more sustainable electricity systems. Elexicon Energy is looking forward to working with our partners to identify exactly how local distribution companies and these energy resources can support this evolution and unlock the value these technologies can potentially provide to all stakeholders.”

- *Falguni Shah, Vice President Technology and Innovation, Elexicon Energy*

“This project is about creating value from collaboration, working together to understand how local energy markets can help electricity distributors leverage local resources to meet customers’ needs.”

- *Adam White, Founder and CEO, Powerconsumer Inc.*

“By harnessing the power of artificial intelligence, the availability of big data, and the collaboration of everyone involved, this project will provide insights on how a local energy market will reduce costs and increase benefits for customers and utilities in the future.”

- *Trevor Su, Co-Founder and Chief Technology Officer, Powerconsumer Inc.*

“NODES is excited to work with our local partners in Ontario to demonstrate technology solutions to modernize the grid and enable more distributed energy resources. Instead of expanding the capacity of the grid, we will simulate how a marketplace provides more dependable and affordable electricity options for flexibility services.”

- Svein Jørgen Sønning, Head of Technology, NODES

“Our forecasts show that electricity demand is expected to increase this decade across the province, resulting in a need for new supply. This local electricity market simulation will show how we can tap into the existing capabilities of businesses and communities to help keep our electricity grid reliable this decade, while also providing them with revenue opportunities.”

- Katherine Sparkes, Director, Innovation, Research & Development, IESO

### **About Project Partners**

**Powerconsumer Inc.**, based in Toronto, Ontario, is an energy solutions company that provides software for distribution system operators and their customers to minimize costs, risks, and carbon. As an independent platform for local energy markets, we want to create an environment that accelerates energy system transformation to a low-carbon future.

**NODES**, based in Oslo, Norway, is a platform provider, facilitator, and operator of independent marketplaces for a sustainable energy future where grid owners, producers and consumers of energy can trade decentralized flexibility and energy. NODES is focused on unlocking the true value of energy flexibility via an open, transparent, integrated, and independent marketplace.

**Newmarket-Tay Power Distribution Ltd.** is an electricity distributor licensed by the Ontario Energy Board. NT Power provides electricity distribution services in the Towns of Newmarket and Midland and certain parts of the Township of Tay. The shareholders are the Town of Newmarket and the Township of Tay. Newmarket-Tay Power currently serves approximately 50,000 electricity distribution customers.

**Ellexicon Energy** is the fourth largest municipally owned electricity distributor in Ontario, our vision is to empower the communities we serve and help customers seize opportunities to ignite a better future. We provide over 171,000 residential and business customers with reliable and affordable energy services. [Ellexicon Energy](#) is owned by five municipalities: the City of Pickering, the Town of Ajax, the Town of Whitby, the City of Belleville, and the Municipality of Clarington.

### **About the IESO Grid Innovation Fund**

The Grid Innovation Fund advances innovative opportunities to achieve electricity bill savings for Ontario ratepayers by funding projects that either enable customers to better manage their energy consumption or that reduce the costs associated with maintaining reliable operation of the province’s grid. The Fund makes investments in specific projects –

not companies – with clear objectives. It supports projects that validate the performance and business case of promising new technologies, practices, and services. The Fund also supports projects that identify and mitigate market barriers, or otherwise accelerate the adoption of competitive cost-effective energy solutions.

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For information about the IESO Grid Innovation Fund check out <https://www.ieso.ca/en/Get-Involved/Funding-Programs/Grid-Innovation-Fund/Overview> or email [gridinnovationfund@ieso.ca](mailto:gridinnovationfund@ieso.ca).