

# Singapore Power joins global utilities in plan to enlist startups

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## Singapore

SINGAPORE Power has joined the start-up bandwagon. The grid operator owned by Temasek Holdings on Monday launched an accelerator programme with seven other international utilities to help energy start-ups gain exposure to various markets around the world.

The Free Electrons accelerator programme aims to recruit energy start-ups to co-create the next generation of ideas and solutions addressing future trends in clean energy and energy efficiency, among other areas, SP said.

The firm initiated the programme with Dubai Electricity and Water Authority, Electricity Supply Board in Ireland, Energias de Portugal, Innogy in Germany, Tokyo Electric Power Company (Tepco), and Origin Energy and Ausnet Services in Australia. Together the eight utilities have 73 million end customers across more than 40 countries, and a combined net income of US\$148 billion.

The programme will be managed by two accelerator partners in Silicon Valley: New Energy Nexus and swissnex San Francisco. They have extensive networks in the innovation ecosystem and have experience and expertise in connecting innovators, said SP.

As part of the six-month programme, 12 start-ups will gain exposure to various markets around the world by collaborating with major utility firms in three separate week-long modules in Silicon Valley, Lisbon and Dublin, and Singapore.

The Singapore leg, as the final module, will focus on contracting pilot projects between the start-ups and utilities, according to the Free Electrons website. It will also include an overview of Singapore's startup ecosystem and market, a final pitch event and an awards ceremony. In between modules, there will be ongoing conversations in the form of technical and business mentoring, and discussions on pilot opportunities.

Being part of Free Electrons allows SP to foster international collaboration with some of the world's largest international utilities, as well as partner some of the world's most promising startups to develop solutions that could shape Singapore's, and the world's, energy future, he added.

The initiative by the eight utilities comes at a time of tremendous industry transformation worldwide due to the growing popularity of renewable energy, the decentralisation of the energy system, regulatory uncertainties and disruptive new technologies. In Singapore, the electricity market is also set to be fully liberalised from mid-2018 onwards. Already, numerous independent electricity retailers banking on technology for a competitive edge have entered the market in the past two years, BT recently reported.

The Free Electrons programme is open for applications from Jan 9 to Feb 28 this year. The selected start-ups will be announced in April.