

Media Release

Elocity receives Canadian government technology funding to help power utilities manage impacts of increasing Electric Vehicle adoption

(Toronto, Canada – July 14, 2020) Elocity (https://elocitytech.com/) is honoured to be selected and receive funding from Science Technology and Development Canada (STDC) under the "Seed Fund" program. The firm's solution allows electricity utilities to effectively manage demand and the loads attributable to increasing rates of electric vehicle (EV) adoption. Elocity's technology ensures grid stability while minimizing the need for new infrastructure investment.

Elocity is a Cleantech company based in Toronto, ON. Elocity digitally transforms the journey to transportation electrification for electric utilities, cities and businesses. Elocity was founded by industry veteran Sanjeev Singh who has significant domain and technical expertise through working with electric utilities globally. Before starting Elocity, Sanjeev worked with Tech Mahindra, HCL and Wipro focusing on various smart metering and smart grid solutions. Elocity co-founder Dr. Arvind Kumar was previously the VP of Research and Development at Optym and is an expert in mathematical optimization.



Elocity CEO - Sanjeev Singh and CXO - Tony Stewart are on a mission to change the way electric vehicles are charged in a grid supportive manner to ensure a sustainable electric mobility future.

Don Huff, the Chair of Elocity's Global Advisory Board, stated "Elocity has developed our flagship digital platform product HIEV (composed of software, hardware and systems) to enable utilities to manage EV-charging demand. It seamlessly balances and integrates electromobility charging into existing electricity grid infrastructure and customer business processes."

Elocity is incubated at the <u>Center for Urban Energy Ryerson</u> (CUE) in Toronto and is mentored through the Accelerator Centre's JumpStart™ program in Waterloo.

Elocity began deploying a demonstration program with London Hydro in late 2018, the findings continue to influence product development. Elocity is currently in negotiations with several clients (power utilities - LDCs, smart municipalities and EV charging network operators) in North America and overseas.

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To schedule interviews or for additional information, please contact: Don Huff at +1 416-805-7720 or donhuff@elocitytech.com

About Elocity

Elocity is a Cleantech company based in Toronto, ON. The company is digitally transforming the transportation electrification journey for electric utilities, cities and businesses. Elocity is building a global infrastructure to make the electric vehicles transition viable, affordable and sustainable by working closely with utility sector and governments. As more and more electric vehicles are getting connected to grid day by day, Elocity is enabling utilities to manage their infrastructure need efficiently by using its AI and IoT enabled technologies.

#EMobility #SmartEVCharging #AConnectedEVWorld #HIEV #InnovateCanada #Innovation#SDTC