

# Hydrovolts Gets New Funding

1/31/2011

Partners for Hydrokinetic Energy Development

Hydrovolts Inc., producer of innovative hydrokinetic turbines for renewable energy generation, has successfully closed its first investment funding round and established strategic partnerships with three other Washington companies to develop hydrokinetic turbines that generate clean energy from water currents in canals and channels.

Hydrovolts closed its over-subscribed Series A funding round in December 2010. Including other investments and cash prizes won, the company has raised over \$1 million since winning the National Sustainability Award at the Clean Tech Open in late 2009. Two of the company's investors are large engineering corporations who will be strategic partners. Hydrovolts has since been invited to present at three prominent energy investment conferences this year.

Washington State is the home of the four companies in the new clean energy partnership. Hydrovolts will partner with MERA Technologies, Inc. (MTI), also based in Seattle, to develop a new submersible generator that enables the efficient harvesting of water energy at low revolutions per minute (RPM) without the need for gear boxes and with very reliable operation. MTI designs and produces Permanent Magnet Generators in China for customers around the world. The generators use neodymium "super magnets" over which China has global supply domination. MTI supplies marine power generators to the boating industry and has recently become a supplier of generators to the Chinese government.

"Nature's energy runs at low RPM," says Hydrovolts CEO Burt Hamner, "but standard generators have to run fast. Our solution for low-RPM hydrokinetic power generation finally makes micro-hydropower cost-effective. It is also going to become important for small wind turbines and small-scale traditional hydropower. Development of these energy sources has been slow partly because the standard generators are not cost-effective at slow RPM. Our new design and partnership with MTI gives us great manufacturing capability, and also direct access in China to the rare-earth magnets that make these new generators so efficient."

A Seattle consulting firm with deep roots in China, Sierra Asia Inc. will advise Hydrovolts on its China market development. Located within the Seattle Chamber of Commerce offices, Sierra Asia's principals are long-time US trade negotiators very familiar with the extensive state and national programs that support US companies with great export potential.

Hydrovolts will also partner with the Ershigs Corporation, based in Bellingham, WA. Ershigs manufactures fiberglass pipe and large components for industrial applications and currently is designing and building fiberglass composite components for various wind and wave energy companies. Ershigs has made an investment in Hydrovolts and will provide turbine engineering and prototype assistance and parts such as rotor blades and floatation tanks for the production models.

Hydrovolts has collaborations with the U.S. Department of Energy, the University of Washington, the Harvard School of Engineering and Applied Sciences, the Woods Hole Oceanographic Institution, and Raytheon Integrated Defense Systems. Based at the McKinstry Innovation Center in Seattle, the company has won several awards, including the 2009 National Sustainability Award in the Cleantech Open, global finalist in the ImagineH2O competition, and a \$50,000 investment prize from the Zino Society.

For more information about Hydrovolts and its turbine, including animation and video, please visit <http://www.hydrovolts.com>

Reprinted with permission from [Today's Energy Solutions](#).