

CASE STUDY: SUNAMP LIMITED



Provider of highly proprietary thermal energy storage solutions based on innovative phase change material

Client

Sunamp

Sector



Geography



Transaction Overview

- A total of £8.0 million raised in two separate tranches: £3.0 million in January 2019 and £5.0 million in September 2019.
- Incoming investors all represented 'smart money' – Osaka Gas (Japan), Aurus Capital (Chilean copper-focused fund) & Places for People (UK affordable housing property developer).
- Proceeds were to be used to expand Sunamp's commercial footprint, both in the UK and international markets as well as build out manufacturing capacity.

CleanTech Capital Advisors' Role

- CleanTech Capital Advisors was the exclusive corporate finance advisor to Sunamp Limited and was closely involved in all aspects of the transaction, including:
 - Marketing documentation preparation
 - Financial modelling and valuation
 - Due diligence coordination
 - Structuring and negotiation
- CCA leveraged its extensive industry network and in total ~60 counterparties were contacted, across all major global geographies and including a broad range of investor types (VCs, banks, corporates, family offices ...)

Client Overview

- Sunamp provides highly innovative thermal (as opposed to electric) batteries to address the huge opportunity to transform the Heat segment of the global energy sector.
- Sunamp is the first company to offer commercially-viable thermal energy storage (TES) systems based on phase change materials.
- Sunamp's offering addresses both existing applications (Space Heating & Water Heating) as well as emerging energy value propositions – time shifting and demand side management (DSM)
- The company has 81 patents covering its technology

Counterparty Overview

- Aurus Capital is a Chile-based investment fund which, as part of its Industrial Tech investment focus, invests globally in companies synergistic with the Chilean mining sector.
- Osaka Gas is a major natural gas and energy service provider serving 7.3 million gas delivery points in the Kansai Region, the second largest metropolitan area in Japan. The Company accounts for approximately 25% of the entire natural gas supply market in Japan.
- The Places for People Group specialises in the provision of a range of affordable homes for rent and sale through subsidiary companies, which include North British Housing.