

Koolbridge Solar selected by *Greater Wilmington Business Journal* as the 2016 MADE Winner in Functional Product Category



The main purpose of MADE, presented by the *Greater Wilmington Business Journal*, was to spotlight makers, manufacturers, artisans, designers and small businesses in New Hanover, Brunswick and Pender counties. Nominations ranging from conceptual and early stage to actual in-market product were welcome to be submitted.

“We wanted to be able to recognize some of the smaller businesses that are extending their reach out of our immediate area, that maybe have gone unnoticed because they are smaller,” said Nina Bays Cournoyer, art director of the Business Journal, who came up with the idea to start the MADE competition.

The competition received more than 80 nominations that were vying for awards in five categories: Manufacturing, Functional Product (examples include tools, gadgets, beauty products, furniture and industrial/medical devices), Arts (such as apparel, accessories, textiles, home goods and stationery), Food/Beverage (such as wine and spirits, dry/baked/canned goods and sustainable foods) and Supporters (examples include patent law firms, manufacturing associations, SBA lenders and retail markets that carry primarily local products).

Bays Cournoyer said the six MADE judges were asked to base their choices for winners on several factors, including which applicants had the most unique products and which products had the most capacity to create new jobs and bring recognition to the area.

She said the judges also looked at which nominated products had the farthest reach.

Koolbridge Solar Inc.

koolbridgesolar.com



Year established: 2013

Number of employees: 12

Top local official: Paul Dent, founder, chief scientist, chief patent officer and director

Company description: Koolbridge Solar designs, develops and sells solar-ready, electric products. Its initial product, the Smart Load Center, maximizes the use of free solar energy when the sun is shining and only pulls power from the grid when solar is not available. The company has three granted U.S. patents and nine additional patent-pending applications with the U.S. Patent and Trademark Office, including "a microcontroller inside the Smart Load Center that uses algorithms to keep the electricity flowing seamlessly, especially during grid outages, and maximizes the cost savings for the consumer. It manages the homeowner's energy usage right down to the circuit breakers, and will provide information to the homeowner as to where and when energy is being utilized throughout the home."

Target market: Primary focus is new and existing residential homes. Others are supermarkets, restaurant chains, gas stations and big box retailers; the international

market; apartment buildings, condominiums and town homes; inverter market; and combiner market.

Company growth: "During the last 12-months Koolbridge Solar Inc. has spent an extraordinary amount of time and energy focused on those strategic areas we deem necessary to help ignite technological and revenue growth while giving us the ability to manage that growth. These areas include: raising \$1.5 million to help fund our efforts, establishing and building relationships with potential strategic partners (ABB, Nest Labs, Schneider-Electric, Cape Fear Solar, etc.), establishing and building strategic relationships with potential third-party manufacturing companies (Anuva, Bi-Link, Flextronics), building our go-to market business plan, employing an engineering staff to get our initial product market ready, opening up conversations with Underwriter's Lab (UL) personnel prior to submitting our product for UL approval, producing marketing materials, including brochures and website updates, that will support our go to market strategies, and employing management personnel in key areas of the business including, finance, marketing, engineering. We believe these actions, during the last 12-months, position the company for significant growth during the next two-years and beyond."

How did you originally come up with the concept for your product? "One of our co-founders was without electricity for over two weeks when a hurricane came through North Carolina. As former chief scientist of Ericsson, he quickly became very interested in the availability of alternative energy in both normal and crisis conditions. His research uncovered an extraordinary opportunity in solar energy due, in large measure, to the utilization of older technology in the capture, distribution and management of solar energy. The solutions being presented by Koolbridge Solar Inc. utilizes state-of-the-art technology to take advantage of the sun's energy, when it is available, and the electrical grid when it is not, thus providing the homeowner with a more efficient-energy management system that also reduces energy costs."

How has your product helped impact the region's economic development? "Although the product is still in the early stages of final development, Koolbridge Solar Inc. has doubled its workforce in the last 12 months and will continue to increase our staff as the product gets closer to and then is finally launched into the market. We believe that this product will also help increase the employment of various companies within the solar field including solar installers and third-party contract manufacturing companies."