



+ Naked Energy.

For More Information:

**Kyle Ham**

Sr. Vice President Business Development and Marketing

309-696-1630 | [kham@elmllc.com](mailto:kham@elmllc.com)

**FOR IMMEDIATE RELEASE | 8/31/22**

**<https://ELMsolar.us>**

## **World-leading British Solar Business Lands U.S. Distribution Deal and Investment**

- *British solar tech developer Naked Energy receives funding from ELM Companies*
- *Partnership grants access to US-wide dealer and distribution networks*
- *ELM to build factory in Texas to assemble Naked Energy's Virtu product line*
- *Investment announced as ambitious scale-up launches Series B round of £10million+*

British solar heat tech developer Naked Energy will have its products sold throughout the US after receiving investment from American energy storage specialist ELM Companies.

ELM will distribute Naked Energy's cutting-edge solar thermal and photovoltaic thermal (PVT) products across the country, which are three to four times more efficient than traditional PV panels.

**Naked Energy** is the developer of the world's highest energy density solar technology. The partnership with ELM will accelerate its move into the US market to take advantage of the accelerated shift there towards sustainable energy generation.

**ELM Companies** is an industry leader in energy storage and a microgrid specialist. It will distribute Naked Energy's solar thermal and PVT Virtu product range through its new division **ELM Solar**, as well as its large dealer network and partnerships across the United States.

- more -

It also plans to build a factory to manufacture Virtu products locally in Texas. At a time when solar investment is booming across the country, the new production plant will localize manufacturing and minimize reliance on foreign supply chains. The partnership between Naked Energy and ELM Companies comes at a time when the United States is looking to diversify its energy, and provide a wealth of investment into renewable energy.

The unique design of Naked Energy's solar collectors allow businesses to maximize the potential of their roof space by generating more energy per square foot than any other solar technology, thereby providing more energy from less space.

Naked Energy's Virtu<sup>PVT</sup> collector combines solar photovoltaic (PV) and solar thermal technology to generate both electricity and heat from a single collector.

The Virtu<sup>HOT</sup> collector, which generates solar heat only, recently received the gold standard TÜV international certification. Both Virtu technologies will be instrumental to the decarbonization of heat in sectors from manufacturing to hotels and leisure centers.

Christophe Williams, CEO and co-founder of Naked Energy, said: "The United States is a key market for us and we're incredibly proud to be working with such an exceptionally professional business as ELM. With their help we're looking forward to decarbonizing the United States' heating systems one building at a time."

"We're delighted that a leading company like ELM sees the business opportunity in decarbonizing heat. Their significant presence in the US will help us to break into this new market and help the country reach its net zero goals."

"It's an incredibly exciting time for the business and we are looking for other distributors across the world who share Naked Energy's green vision. Decarbonizing heat on a global scale is needed urgently to address climate change."

Lee C Graves, Chairman and founder of ELM said: "We've seen a significant uptick in interest for renewable energy solutions across the United States. In the face of rising energy prices, we're pleased to be working with Naked Energy to provide the country with renewable alternatives.

When we were introduced to Naked Energy and the Virtu product range it was a no-brainer for us to work with them. We're excited to start distributing their innovative solar thermal technology across the United States - it's a perfect match with our area of expertise."

####

### **About Naked Energy:**

**Naked Energy** is a British design and engineering business, leading the global innovation in solar thermal and solar PVT (photovoltaic thermal). Naked Energy's mission is to change energy for good, by decarbonizing heat, the largest global energy end use in buildings across the world. Naked Energy's high energy density solutions are capable of decarbonizing heat cost-effectively and with limited space; its solar PVT technology delivers up to 4 times the carbon savings per square foot in comparison to conventional solar PV.

For more details, contact [nakedenergy@harpwood.com](mailto:nakedenergy@harpwood.com)

### **About ELM Companies:**

Starting in 1991, **ELM Companies** began by providing underground locating services to utilities in Montana and over the years have grown to over 1000 people with offices in 18 states and operations with global reach. ELM has since developed and diversified into innovative and sophisticated solutions for energy and utility services that assure safety, compliance with regulations, grid reliability, and streamline distribution. ELM is a family of companies that consist of four main operating units providing utility services, microgrid, software, and now solar thermal products.

**ELM Solar** is the North American manufacturer and distributor for Naked Energy solar thermal solutions and can manage all your solar needs from design, construction support, project management and installs.

For more details, contact [info@elmlc.com](mailto:info@elmlc.com)

ELM Companies: [ELMllc.com](http://ELMllc.com)

ELM Solar: [ELMsolar.us](http://ELMsolar.us)