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GE awards leading innovators in clean energy technology

Five A&NZ entrepreneurs awarded \$100,000 each for breakthrough low-carbon solutions

Sydney, Australia: Five homegrown low-carbon innovations have been announced winners of GE's first ever ecomagination Challenge in Australia and New Zealand.

The winners were presented with \$100,000 each by Jeff Immelt, GE Chairman and CEO, and Steve Sargent, President and CEO GE Australia & New Zealand, at an event in Sydney last night.

The awarded technologies range from a carbon-free alternative for internal-combustion and electric motors, to wave energy, water treatment membranes, smart water meters, and an advanced energy network planning tool.

Ben Waters, Director of ecomagination, GE Australia & New Zealand, said: "Together with our venture capital partners, we are supporting organisations and entrepreneurs to help solve some of Australia and New Zealand's toughest challenges.

"Innovation plays a crucial role in enhancing people's lives and improving national productivity, economic growth and competitiveness. GE has a strong track record of investment in clean technology and we recognise the importance of supporting new technology developments beyond our own operations.

"The five ecomagination Challenge Innovation Award winners share common characteristics. They are passionate about finding new and better ways of approaching challenges, have identified key opportunities to increase efficiency and carbon productivity, and have acted to make these opportunities a reality," Mr Waters said.

"We intend to work with our Innovation Award winners and finalists to maximise the impact of their technologies using our networks, research capabilities and funding," Mr Waters said.

The five Innovation Award winners are:

- **Engineair** – Melbourne engineer Angelo Di Pietro has invented the Di Pietro Engine, a carbon-free alternative to internal-combustion and electric motors. The rotary air engine, powered by compressed air, has up to 94% efficiency and zero polluting emissions.
- **Hydroxsys** – an Auckland-based company, started by engineer Daryl Briggs, has designed membrane technology that captures and recycles 90 per cent of water and around 85-90 per cent of energy from industrial processes to be fed back into the manufacturing process.
- **Bombora** – renewable energy generation technology invented by a West Australian company, which takes advantage of Australia's significant wave resource. Each Bombora device could supply electricity for up to 500 homes, reducing carbon dioxide emissions by 3300 tonnes annually - the equivalent of taking 825 cars off the road.



- **Greensync** – Melbourne-based Greensync has developed an advanced software tool that enables electricity network planners to find alternatives to capital infrastructure projects. The technology reduces energy consumption by three per cent and costs by 10 per cent by monitoring and managing loads at peak times.
- **Outpost Central** – New Zealand-based co-founders James Riddell and Jedd Forbes have developed smart water meters that can help water utilities, mining and farming organisations achieve 20 per cent savings in water usage within the first year.

“Congratulations to all entrants and in particular to our five Innovation Award winners. It is encouraging to see such strong innovation talent across the region. It is this entrepreneurship and passion that will help Australia and New Zealand continue to remain competitive and drive measurable change,” Mr Waters said.

The ecomagination Challenge complements the Australian Government’s \$200 million Clean Technology Innovation Program. Applicants for Clean Technology Innovation grants will be able to use support from GE’s ecomagination Challenge as part of the private sector contribution to their project.

GE is actively exploring opportunities for collaboration, commercial agreement and potential investment with a number of the other shortlisted ecomagination Challenge finalists.

In summary, GE will support selected ecomagination Challenge entrants through:

- **Investment:** up to \$10 million from GE to be invested in promising start-ups and ideas in collaboration with five venture capital partners from Australia and New Zealand.
- **Validation:** evaluate entrants’ business strategies through in-depth discussions with GE’s technical and commercial teams.
- **Distribution:** explore partnership opportunities with GE to scale a business and create global reach.
- **Development:** leverage GE’s technical infrastructure and GE Global Research Centres to accelerate technology and product development.
- **Growth:** explore opportunities to use existing GE customer relationships for go-to-market strategies.

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About the GE ecomagination Challenge

GE’s ecomagination Challenge: Low Carbon Solutions was an open call to action for businesses, entrepreneurs, innovators and students in Australia and New Zealand with breakthrough ideas for reducing our carbon footprint. There were 191 valid entries to the Challenge.

About GE

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