

# Shorepower Technologies



**Company Overview:** Shorepower Technologies builds, deploys and operates road-side plug-in stations that allow the nation's 500,000 long-haul truck drivers to eliminate unnecessary idling during required rest periods, saving drivers an average of \$4000 per year on diesel fuel while significantly reducing associated toxic emissions and greenhouse gases.

**Problem:** 2 billion gallons of fuel wasted + associated emissions

**Solution:** Roadside plug-in stations that save money, boost compliance with anti-idling laws and provide entertainment during mandatory rest periods.

## Company Information:

www.shorepower.com

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2351 NW York St., Portland, OR 97210

Founded in: 1994

# of Employees: 5

## Team:

- Jeff Kim, President, Pioneer in hybrid electric systems, 7+ years in truck idle-reduction technologies, automated payment and control systems.
- Mike Panich, P.E., CEO. 39+ years in electric vehicles and hybrids. Founded three tech-based businesses.
- Alan Bates, Dir. of Marketing. 10+ years building and managing new concepts; managing large-scale projects for Fortune 500 companies.
- Joe Licari, Dir. of Operations. Deep financial experience, investment management.

## Financial Overview:

Cumulative Revenue: \$150K

Monthly Burn Rate: \$20K

Cash flow positive in: 2011

Yearly revenue expectations:

- 2010: \$266K
- 2011: \$1.4M
- 2012: \$5.1M

## Funding Expectations:

Total amount raised to date: \$3M; \$8M cost-share grant awarded August 2009

Seeking in this round: \$2M

Use of funds: Build-out network (50 locations in 2 years), ramp sales and marketing efforts and hire key personnel (CFO, trucking industry sales guru).

## Technology:

Multi-service pedestals and a payment/control system, a rugged, free standing unit that contains all the wiring and controls necessary to provide and control multiple services through a single connection point; includes power, cable TV, HVAC and wireless Internet. System records all usage statistics, enabling CO2 offsets and other emission credit tracking.

## Defensibility:

Patents or patent-pending on an integrated payment, web-based control, and power delivery system for shore power equipped stationary vehicles, truck trailer wiring systems, and "back-office" operations for payment and credits; agreements with major truck stop operators; pipeline to state and federal grant funds for infrastructure.

## Competition:

1 major direct competitor operating under bankruptcy protection; indirect competition from on-board generators (APUs). Shorepower offers lowest build-out and operating cost, lowest end-user cost, highest cost savings and best overall feature set compared to competitors.

## Business Model:

Revenue generated from hourly service fees (currently \$1/hour with 50% margins) targeting long-haul truck fleets, individual truck owners, truck stops, rest areas and travel plazas that park/control the 300K+ truck parking spaces in the US; a \$1.2 billion market for long haul trucks and refrigerated trailers.

## Progress to Date:

- Proven technology and markets: 5 revenue-producing sites in operation; 2 under construction; 50 more planned.

- Validation/endorsement. Awarded \$8 million D.O.E. grant in August 2009 to fund national infrastructure roll-out.

- Secondary/crossover markets. 3 electrified Trailer Refrigeration Units (eTRU) in operation; 30 electric vehicle charging stations.