

Stone Mountain Technologies Raises Series-A to Reduce the Cost and Carbon Footprint of Building Heating

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Johnson City, TN - Stone Mountain Technologies, Inc. (SMTI), a leading developer of high efficiency heat pump technologies using natural refrigerants, and Energy Impact Partners (EIP), announce the closing of its Series-A, totaling of \$15 million. EIP joins previous SMTI investors Enbridge Gas, Beckett Thermal Solutions, and Southern California Gas Company.

The investment enables SMTI to commercialize a new generation of highly energy efficient heating products, reducing residential and commercial building heating bills and carbon emissions by as much as 50%. SMTI's approach relies on a new design applied to a long-proven heat-pump technology. It also maintains complete end-user comfort, even if outside temperatures drop as low as minus 40 degrees – all without needing a backup energy source. SMTI's technology represents the lowest operating cost, and one of the lowest greenhouse-gas emitting methods immediately available to heat buildings in cold climates without threatening grid resiliency, enabling a rapid and economically sound transition pathway to fully decarbonized heating.

SMTI's initial product offering, manufactured and marketed in North America under the Ansei™ brand, will feature a gas furnace and water-heater replacement for single family homes, and gas water heater replacement for commercial applications. It has been demonstrated to save 30-50% of the energy, cost, and GHG emissions compared to current gas appliances, and requires no infrastructure upgrades to the home. With economic paybacks expected to be in the 3-6-year range depending on local conditions, the product's ease of installation and strong comfort to the homeowner have already received strong positive reactions from HVAC contractors.

"EIP is proud to be leading the Series A Financing round for Stone Mountain Technologies, Inc. We believe that SMTI's innovative gas absorption heat pump is a game-changing technology for heating and hot water, providing low cost and high efficiency. We are extremely bullish on the upside potential for CEO Michael Garrabrant and his organization," said Jim Laurito, Operating Partner for EIP who will be joining SMTI's Board of Directors.

SMTI's heat pumps provide immediate building heating decarbonization, while avoiding adding additional stress on the electric grid. As the gas pipeline network transitions towards cleaner, zero-carbon fuels (RNG and hydrogen), SMTI's technology leverages the impact of these clean molecules, and minimizes the economic impact on the customer. Additionally, its natural refrigerant features zero global warming potential.

SMTI has successfully developed and demonstrated its technology in homes and businesses all over North America over the past decade, with strong support from the U.S. Department of Energy, GTI Energy, California Energy Commission, NGIF, energy utilities, NEEA and private industry.

"Decarbonization of space and water heating loads is very difficult using electrification without increasing end-user utility costs and a massive infrastructure build-out that will take decades to achieve, if at all. We are very excited about the potential of our family of heating products to offer immediate CO2 emission reductions while decreasing costs for our customers, in addition to providing a credible path to net-zero as the gas grid decarbonizes over the next decade." says SMTI's CEO, Michael Garrabrant.

About Stone Mountain Technologies, Inc.

Stone Mountain Technologies, Inc. (SMTI) is a manufacturing and technology development firm, headquartered in Johnson City, Tennessee, USA. Founded by Michael Garrabrant, its mission is to provide customers with high-comfort, cost-effective, low/zero-carbon heating & cooling by advancing the world's best Thermally-Driven Heat Pumps and Thermal Compressors. By bringing modern engineering design and manufacturing principles to well-proven technologies, such as gas absorption, SMTI enables a new era of energy-efficient and environmentally-conscious comfort at an affordable price. Visit www.AnesiComfort.com for more information.

About Energy Impact Partners

Energy Impact Partners LP (EIP) is a global venture capital firm leading the transition to a sustainable future. EIP brings together entrepreneurs and the world's most forward-looking energy and industrial companies to advance innovation. With over \$3 billion in assets under management, EIP invests globally across venture, growth, credit, and infrastructure – and has a team of over 80 professionals based in its offices in New York, San Francisco, Washington D.C., Palm Beach, London, Cologne, and Oslo. For more information on EIP, please visit www.energyimpactpartners.com.

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