

ENERGYX WINS DUBAI “UNICORN” PITCH COMPETITION WITH SOFTBANK, SAUDI ARAMCO, AND TOTAL

Duabi, UAE: In alignment with the 17 United Nations Sustainable Development Goals (UN SDGs) to effect change on a global level, Unicorn Ventures Group ([UVG](#)) aims to profile founders with big ambitions to become the next ‘Unicorn’. The first global event was held on the 28th of November 2019 at the Area 2071 Dubai Future Foundation. Taking first place was Energy Exploration Technologies Inc. (EnergyX), a young company founded by serial entrepreneur Teague Egan who aims to radically rethink the approach to energy storage.

‘Unicorns’ are privately held startup companies valued at over \$1 billion. The term was coined in 2013 by venture capitalist Aileen Lee, choosing the mythical animal to represent the statistical rarity of such successful ventures. However, to UVG a ‘Unicorn’ has taken on a different meaning, “Ventures which have the potential to impact the lives of at least 1 billion people”. Helping to accelerate these ventures to both generate profits and create impact – purpose driven strategic activity using technology in an attempt to solve the world’s biggest contemporary challenges – creates once-in-a-lifetime opportunities.

“Our aim is to positively impact the lives of a billion people,” explained Cassandra Harris, the managing partner at UVG. “To achieve this we are mobilizing a movement of investors, founders, brands, creators, influencers and most importantly, the crowd, to effect real change.” At Area 2071, UVG brought together 17 unique ventures along with angel investors, family offices, leading corporate venture capitalists, and government representatives. Some of the world’s most innovative entrepreneurs from the energy, mobility, and smart city sectors pitched to the panel of eight investors and judges. Open to both early and growth stage start-ups, UVG has created [Unicorns TV](#), a pitch-event series providing the chance to win access to millions of dollars, and business acceleration support from the investor network.

World class investor judges included Faisal Rehman from [Softbank Vision Fund](#), a \$100 billion dollar fund with Mr. Rehman serving as Head of the Middle East region, and Majid Mufti, CEO of [Saudi Aramco Energy Ventures](#) (SAEV), a \$500 million venture arm of Saudi Aramco, the world’s largest company, which invests in energy related technology in upstream and downstream oil and gas, petrochemicals, renewables, energy efficiency and water. Other investors and judges included Felix Krause of Innogy Ventures, Talia Rafaeli of Porsche Ventures, and Girish Nadkarni CEO of Total’s recently announced \$400 million [Total Carbon Neutrality Ventures](#).

Some of the finalists that made it to Dubai for the pitch competition were VR tech company Dreamscape, Swiss Bioenergy and renewable energy company Enoil Bioenergies SA, carbon-dioxide neutral concrete company Co2Concrete’s, sustainable energy and battery technology company Energy Exploration Technologies, aerial cargo delivery company Flugauto, waste-to-biofuel company Cirqular, and clean gas company Standard Gas.

Winning the event was [EnergyX](#). Founded in 2018 by Teague Egan, Energy Exploration Technologies has a mission to become a worldwide leader in the global transition to sustainable energy. EnergyX is fundamentally changing the way humanity is powering our world and storing clean energy with breakthrough lithium-ion technology and energy storage solutions such as new solid state battery chemistries. EnergyX’s patented LiTAS™ technology is an unparalleled, highly scalable, nanotechnology capable of direct lithium extraction from brines and transport of lithium-ions between electrodes. The first-of-its-kind, this membrane filtering technology can act as a size sieve and accelerates the production process of lithium. The LiTAS™ method makes the critical raw material production more affordable, and orders of magnitude more efficient than the conventional lithium brine and hard rock extraction techniques of the past.

Girish Nadkarni, CEO of Total Carbon Neutrality Ventures remarked, “batteries have a large role in the transition to sustainable energy. Today, the battery world is dominated by lithium-ion and EnergyX technology has the potential to take lithium-ion to the next level. Its approach looks promising and its success will greatly contribute to the success of energy transition.”

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Motivated by the need to build a sustainable future for humanity, beginning with a focus on smart cities, mobility, clean energy, education and health, the SDGs covered by the pitch competition included: Climate Change – Zero Plastics - Clean Drinking Water - Off-grid Energy Access - Battery Storage - Lifting Farmers Out of Poverty - Curing Autoimmune Disease - Saving Our Oceans and Rainforests.

“It is really just an honor to be among such talented entrepreneurs who are all undertaking incredible missions. Everyone here is working to overcome challenges that help push our communities forward,” says Teague Egan, CEO of EnergyX. “I am truly humbled to win this event; the judges had a hard decision to make. Being afforded the opportunity to create relationships with some these high experienced and knowledgeable investors from Total, Softbank and Saudi Aramco, will hopefully benefit EnergyX in the future.”

Learn more on the company website: www.energyx.com

For further information, exclusive stories and images or to set up an interview with Dr. Benny Freeman or EnergyX CEO Teague Egan, please contact:

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