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SERVERON

March 22, 2007 10:00 AM Eastern Daylight Time

Leading Energy VC Firms Invest Additional \$5 Million in Serveron as Directors Greenlight Smart Grid Initiatives

HILLSBORO, Ore.--(BUSINESS WIRE)--Serveron Corporation announced today it raised \$5 million for its further growth from a group of the nation's leading energy venture capital investors. The company said the infusion of the additional capital will enable it to more aggressively pursue "smart grid"-oriented technology and services that complement its existing product line. Serveron designs, develops, manufactures and sells equipment that monitors the condition and performance of electric utility assets to enhance system reliability and prevent blackouts.

Participants in the funding round include El Dorado Investment Company, Nth Power LLC, Cascadia Pacific Management, Oregon Life Sciences LLC, Perseus 2000 Expansion LLC, Siemens Venture Capital and Ventures West Management LLC, all having made prior investments in Serveron.

Proceeds from the financing will be used for corporate development and increased marketing in the U.S. and internationally, including China, Europe and Africa.

"This follow-on investment reflects the growing recognition by the energy technology venture capital community and our Board of Directors of the company's achievements, and the potential we all see in serving growing demand for smart grid technology and applications," said Nancy C. Floyd, co-founder and managing director of investor Nth Power, who serves as chairman of Serveron.

Members of Serveron's Board of Directors are:

- David Berkowitz, general partner of Ventures West, which focuses on investment opportunities in clean energy technology. An active and well-known energy technology investor in Canada, he previously was with Motorola New Enterprises, the venture arm of Motorola.
- Wayne Embree, co-founder of Cascadia Partners, has helped create nearly 20 spinout companies from research universities and corporations. A former tactical operations officer in the U.S. Air Force, he is a frequent speaker on technology commercialization and venture creation.
- John Finn is managing director of El Dorado Investment Company, a venture subsidiary of PinnacleWest Capital Corp ("PNW") which invests in development stage and rapid expansion phase opportunities that complement the businesses of PNW-owned utility, Arizona Public Service.
- Nancy Floyd is co-founder and managing director of Nth Power, the pioneering energy technology venture capital firm with investments in 34 companies in distributed energy, energy intelligence, power quality, advanced materials and clean transportation. She serves as chairman of the board of Serveron.
- John Fox, managing director of Perseus, L.L.C., is a former COO of the Ontario Power Generation Company and has served in a number of engineering, managerial, and consulting positions during his 30-year career. The former head of the Energy Efficiency Task Force of President Bush's Commission on Environmental Quality, he currently chairs the Rocky

Mountain Institute.

- Todd Jaquez-Fissori, investment partner with Siemens Venture Capital, has over 13 years of venture capital, entrepreneurial and consulting experience. He focuses on early- and mid-stage companies with strong management teams and large attractive markets.
- John "Brock" Metcalf, Ph.D., managing partner of Cascadia Partners, has 16 years' experience working in all aspects of technology development. A past trustee of the Oregon Graduate Institute, he serves on the Corporate Development Committee of Oregon Health and Sciences University's Oregon Graduate Institute School of Science and Engineering.
- Michael L. Miller is a managing director of Perseus, a merchant bank and private equity fund management company. With a long history assisting small and medium sized enterprises, his prior affiliations include Swiss Life Private Equity Partners, UBS Capital and Salomon Brothers.
- Gene Preston is a businessman with nuclear utility senior management experience in the U.S. as well as Canada.

About Serveron

Reliability of the worldwide electrical grid is paramount, and Serveron asset condition assessment and management tools are critical to utilities in improving grid reliability while optimizing the management and economics of their asset base. Serveron develops, delivers and supports on-line transformer monitoring products, as well as diagnostic services, that are helping restructure the way utility assets are managed. Headquartered in Hillsboro, OR, Serveron serves electric power providers in the United States and around the world. For more information, please visit: www.serveron.com.


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