



# Item 10: Antora Energy, Inc.

August 9, 2023 Business Meeting

Anthony Ng  
Energy Research and Development Division



# Benefit to Californians

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- Improved grid reliability
- Industrial decarbonization – improved local air quality
- Manufacturing jobs



# Technology Overview

- Antora has developed a long-duration thermal battery
- Provides on-demand industrial heat and electricity
- Innovative high-efficiency thermophotovoltaic (TPV) heat engine

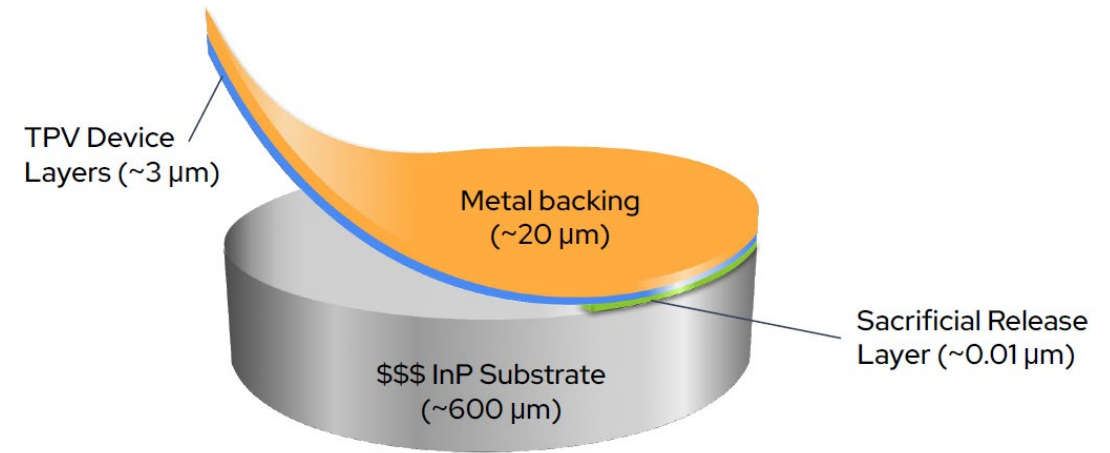


Source: Antora Energy



# Project Overview

- Demonstrate and scale new manufacturing method for TPV
- Current process destroys expensive substrate
- Epitaxial liftoff (ELO) will enable reuse of substrate resulting in significant cost reduction
- Expand manufacturing capabilities in Sunnyvale



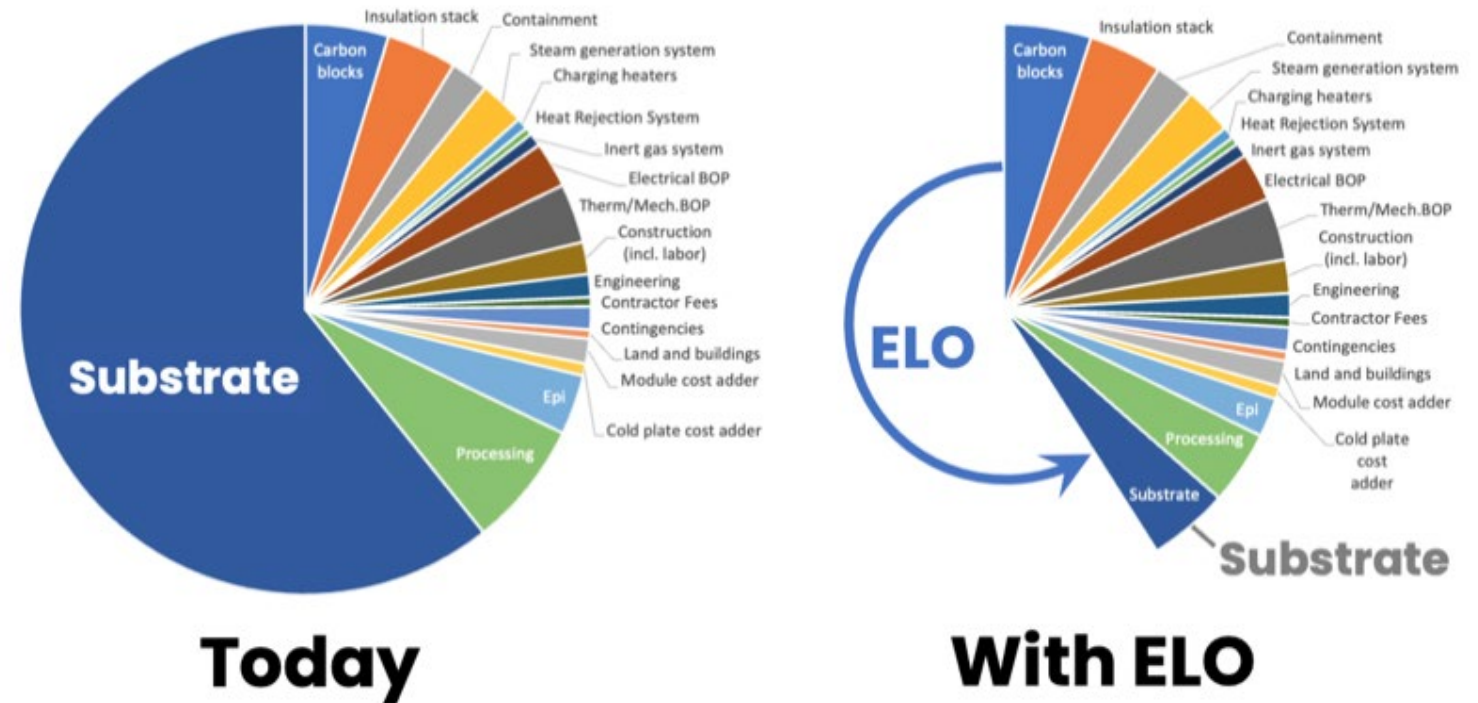
Source: Antora Energy



# Market Potential

- Scaling ELO process will significantly reduce storage system costs
- Enable CapEx costs below \$15/kWh
- Expand addressable industrial power market from 2 GW to over 70 GW

## Storage product CapEx breakdown



Source: Antora Energy



# Staff Recommendation

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- Adopt staff's determination that the project is exempt from CEQA.
- Approve the grant agreement.