



# **Item 5: California Clean Energy Fund DBA CALCEF Ventures**

***April 8, 2026 Business Meeting***

Josh Croft, EGSS I

Energy Research and Development Division  
Technology Innovation & Entrepreneurship Branch

# Benefit to Californians



**\$2 Billion+**  
raised



**2,400+ jobs**  
created



**1540+ Applicants**

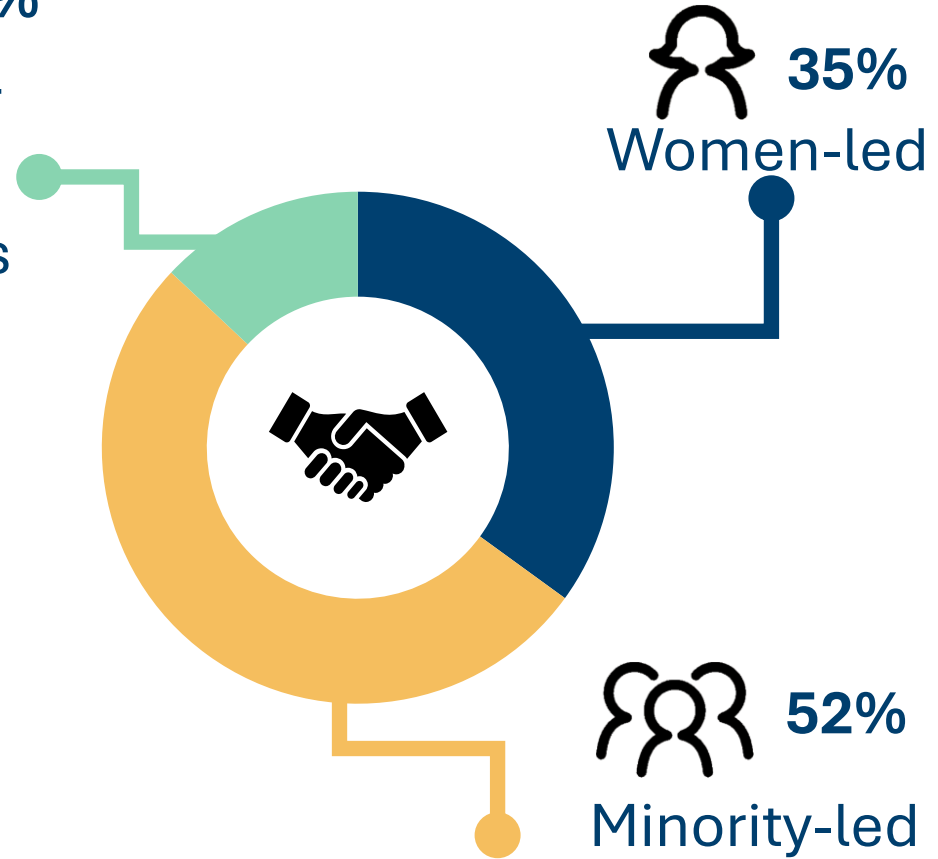


**253 pilot projects**  
launched



**13%**

All other  
small  
business



**35%**  
Women-led

**52%**  
Minority-led



# CalSEED Program

## Overview

The California Sustainable Energy Entrepreneur Development Initiative (CalSEED) provides small-scale funding for early-stage clean energy concepts and prototypes.



### Concept Award

**\$200,000**

- Concept development & assistance
- Mentorship from industry leaders
- Introduction to resources to advance the concept



### Prototype Award

**\$500,000**

- Successful Concept Awardees prepare for commercialization
- Business Plan Competition to push awardees to think about commercialization

# Prototype Award

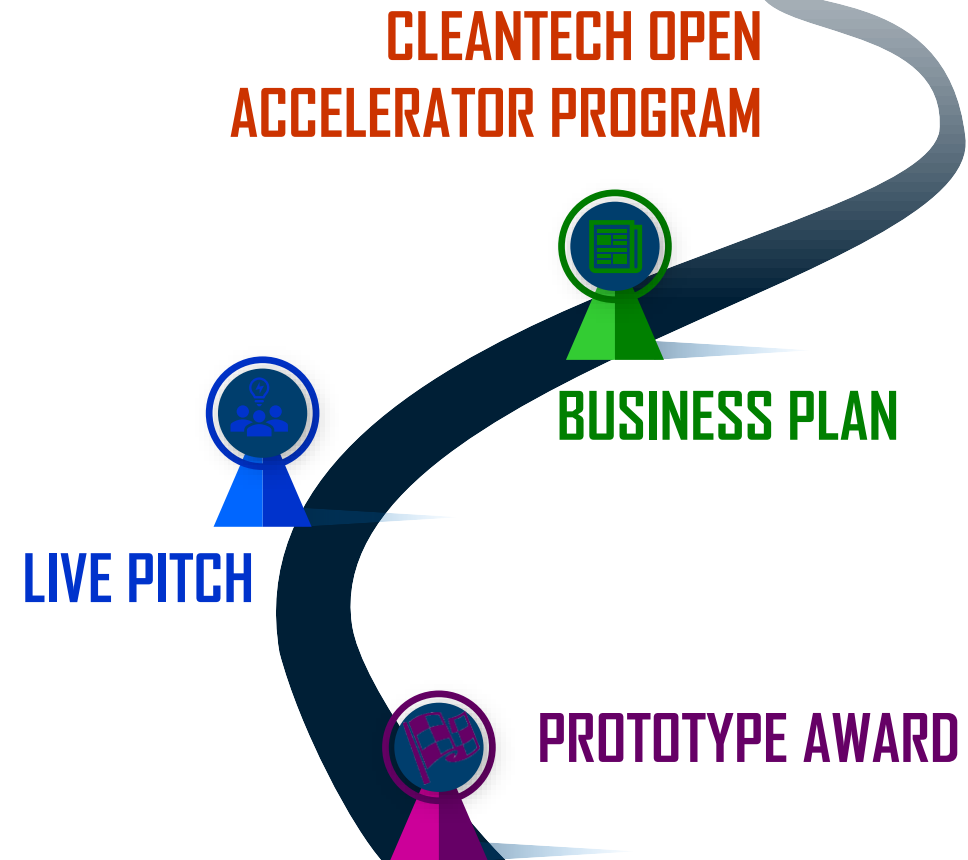
## Overview

8<sup>th</sup> Prototype Award competitive solicitation held in summer of 2025

Companies judged on technology's technical and commercial potential

- Business case analysis
- Company pitch session

11 top-scoring companies recommended for Prototype Awards



# Looking back at CalSEED's Success

How taking small bets on big ideas pays off



Casts a wide net across emerging energy solutions

Gives small teams runway for concept validation





# Looking back at CalSEED's Success

How taking small bets on big ideas pays off

## WILDFIRE MITIGATION TECHNOLOGIES

Predict wildfire risk



Inspect infrastructure



Strengthen infrastructure



## BATTERY CIRCULARITY TECHNOLOGIES

Recover critical minerals



Recycle battery materials







Upcycle EV batteries



# Looking back at CalSEED's Success

Commercialization Successes Delivering CA Ratepayer benefits



Grid Reliability	Reducing Electricity Costs	Increased Safety
 <p>Antora Energy</p>		 



# Three Rivers Power, LLC

*Utility-pole mounted energy storage for simplified installs*

- No land acquisition
- No complex permitting



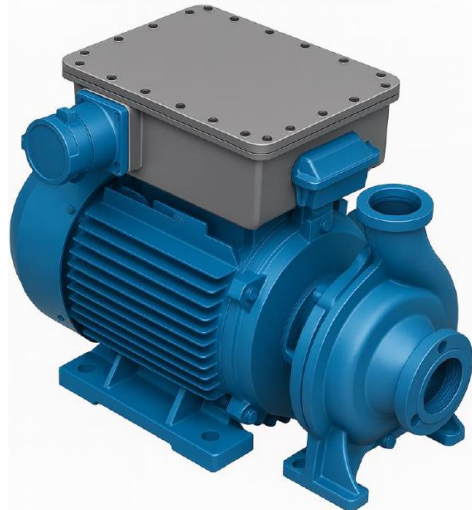
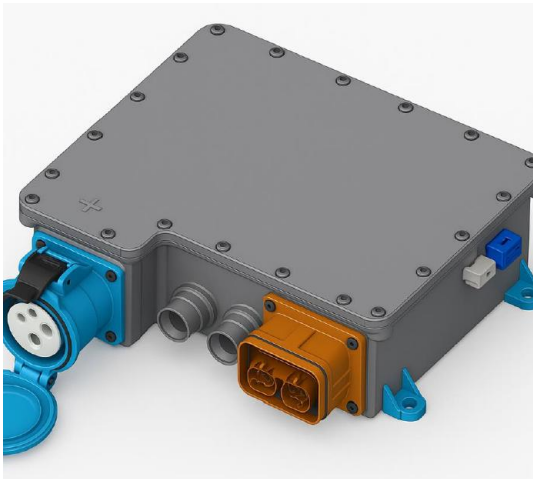
Source: Three Rivers Power, LLC.



# Cryodrives, LLC

*Electrifying on-truck power needs while increasing payload*

- Reduces power electronics system weight from 150 kg to 30 kg
- Five to ten times more power available



Source: Cryodrives, LLC

# Staff Recommendation



- Approve these 11 small grant awards and staff's recommendation that this action is exempt from CEQA
- Staff and CalSEED representative available on the line for questions