MIT Energy Initiative

Greentown Labs

The Power of AND: Entrepreneurs, Ecosystems and the Future of Energy AND Climate Innovation

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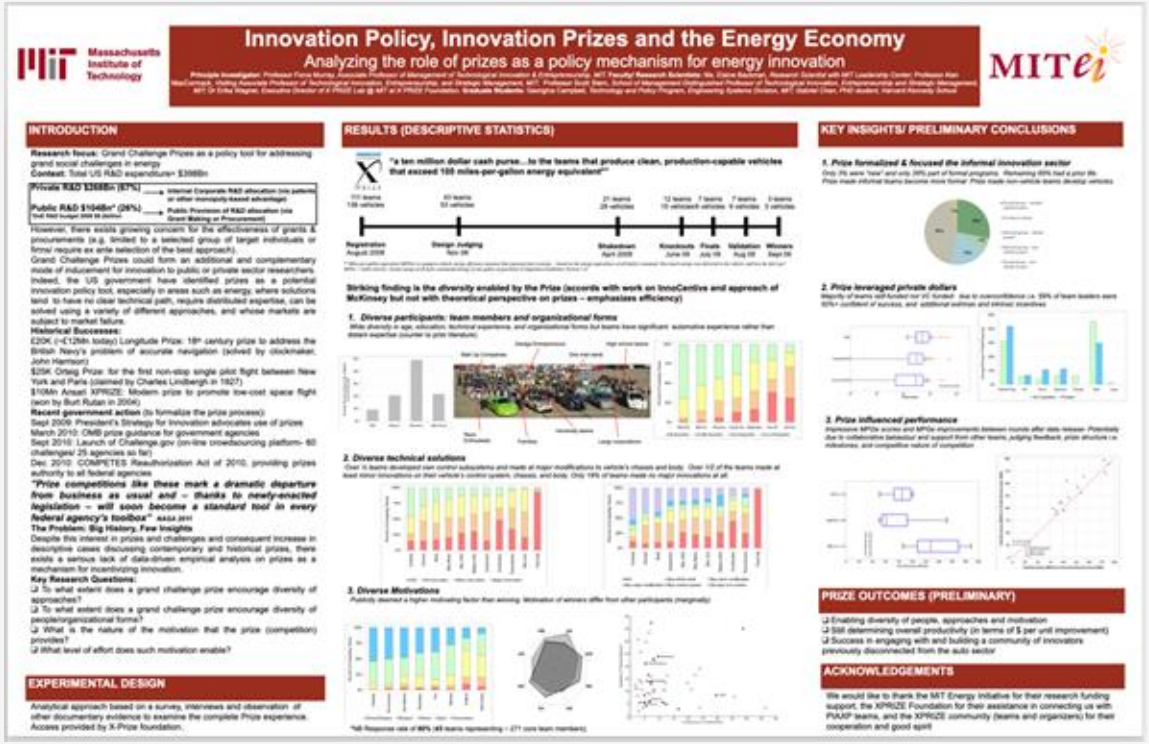
CEO, Greentown Labs

MIT Shaped How I Think About Innovation & Impact



Innovation Policy, Innovation Prizes and the Energy Economy

Analyzing the role of prizes as a policy mechanism for energy innovation

Massachusetts Institute of Technology

MITei

INTRODUCTION

RESULTS (DESCRIPTIVE STATISTICS)

KEY INSIGHTS/ PRELIMINARY CONCLUSIONS

EXPERIMENTAL DESIGN

PRIZE OUTCOMES (PRELIMINARY)

ACKNOWLEDGEMENTS

Best poster awards

Photo: Samantha Farrell, MITEI

Posing with MITEI Director Ernest Moniz (left) and MITEI Deputy Director Robert Armstrong (far right) are the recipients of the MITEI awards for best poster (left to right): Carla Thomas, Toby Anna Klein, and Georgina Amy Campbell.

MIT recognized early that energy and climate would define this century

"This may be one of those rare moments when our society suddenly looks itself in the mirror and admits the truth: **Our comfortable lives are due in large measure to cheap and abundant fossil fuels,** yet we know that **we will pay a steep price if our utilization of those fuels does not change**."

President Susan Hockfield, MIT Energy Forum 2006

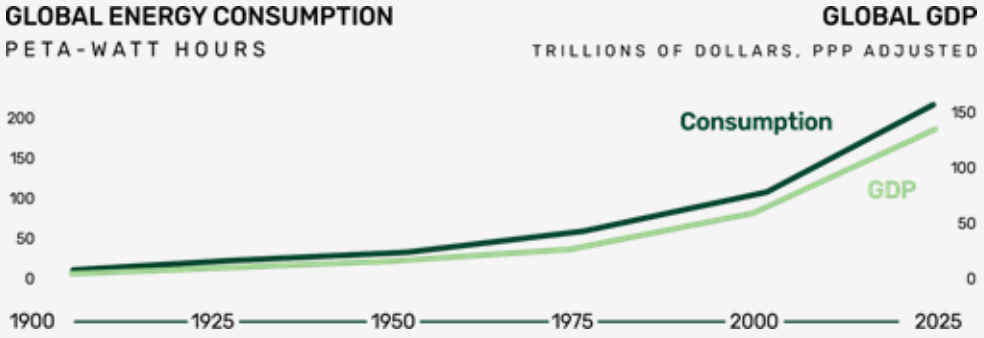
The real opportunity is energy AND climate

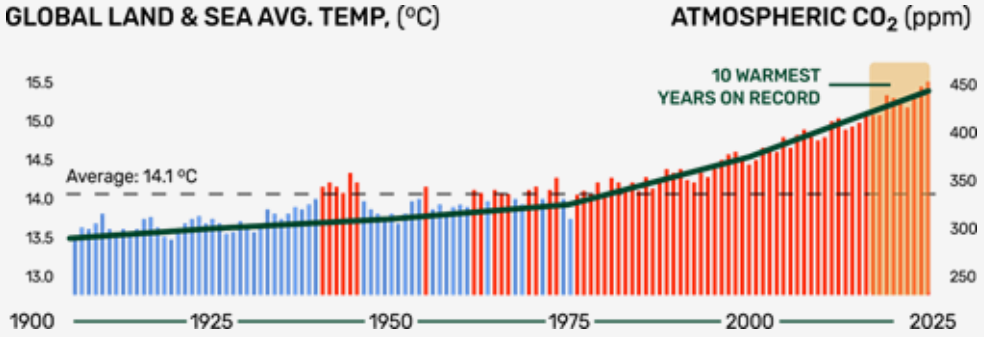
We need all forms of energy – including new energy – to meet demand and power prosperity.

There are also known risks to our health and environment **that we now know how to solve for.**

THE OPPORTUNITY:

We are at a critical moment – and we feel the urgency. It's critical that we come together as an ecosystem to address this dual imperative.





Entrepreneurs make the AND possible – turning breakthrough science into the industries of the future

BUSINESS INSIDER

A startup run by a Tesla veteran and backed by Bill Gates is promising to build a long-duration battery that's 50 to 100 times cheaper than lithium-ion.

Form Energy
Jan 24, 2023, 12:23 PM ET

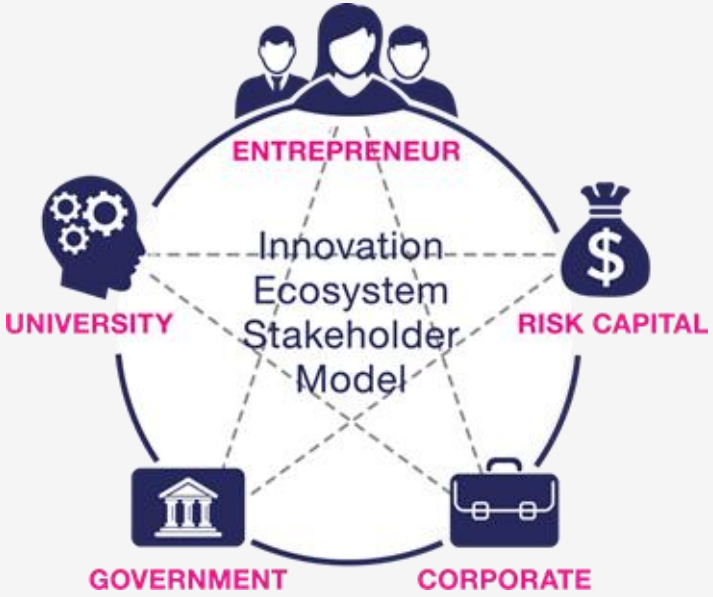
CANARY MEDIA
Clean energy journalism for a cooler tomorrow.

Gigantic Form Energy battery to power Google data center in Minnesota

By **Julian Spector** 24 February 2023

Google's data center campus in New Albany, Ohio (Google)

Breakthroughs don’t happen in isolation – Entrepreneurs only move as fast as the ecosystem around them!

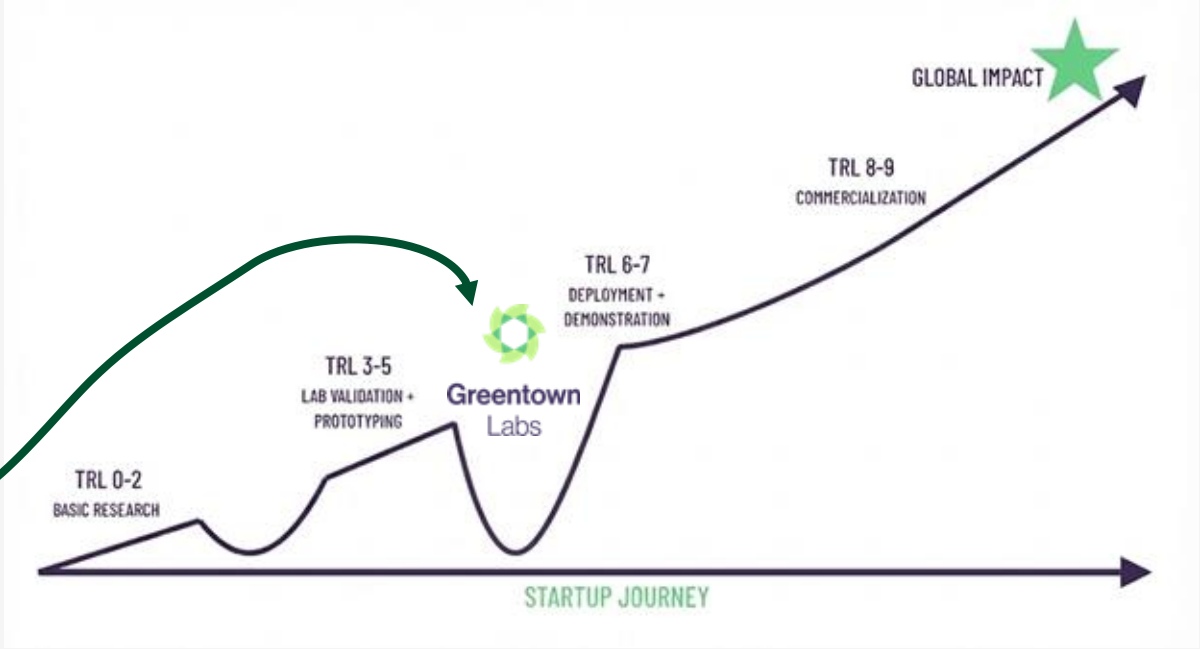


MIT REAP
Regional Entrepreneurship Acceleration Program

MIT MANAGEMENT GLOBAL PROGRAMS

Ecosystems matter because they help entrepreneurs move faster, where exactly do they matter most?

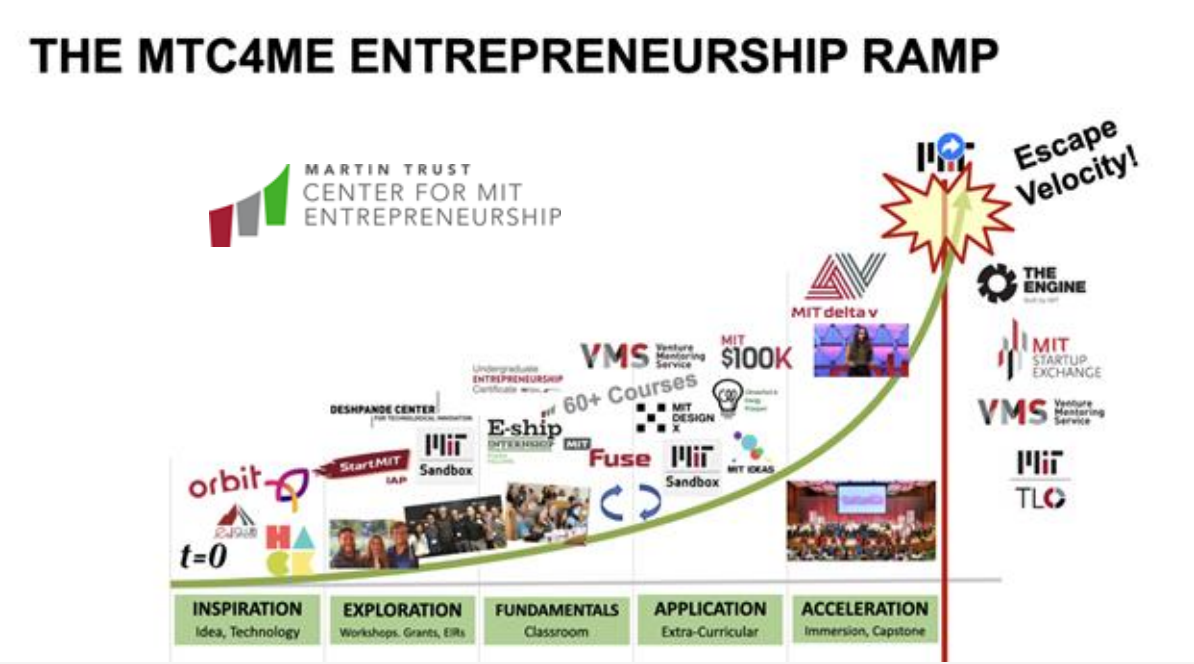
Where Climate + Energy Hardware Gets Stuck



First valley of death

Second valley of death

MIT has built a phenomenal ecosystem to bridge the first valley



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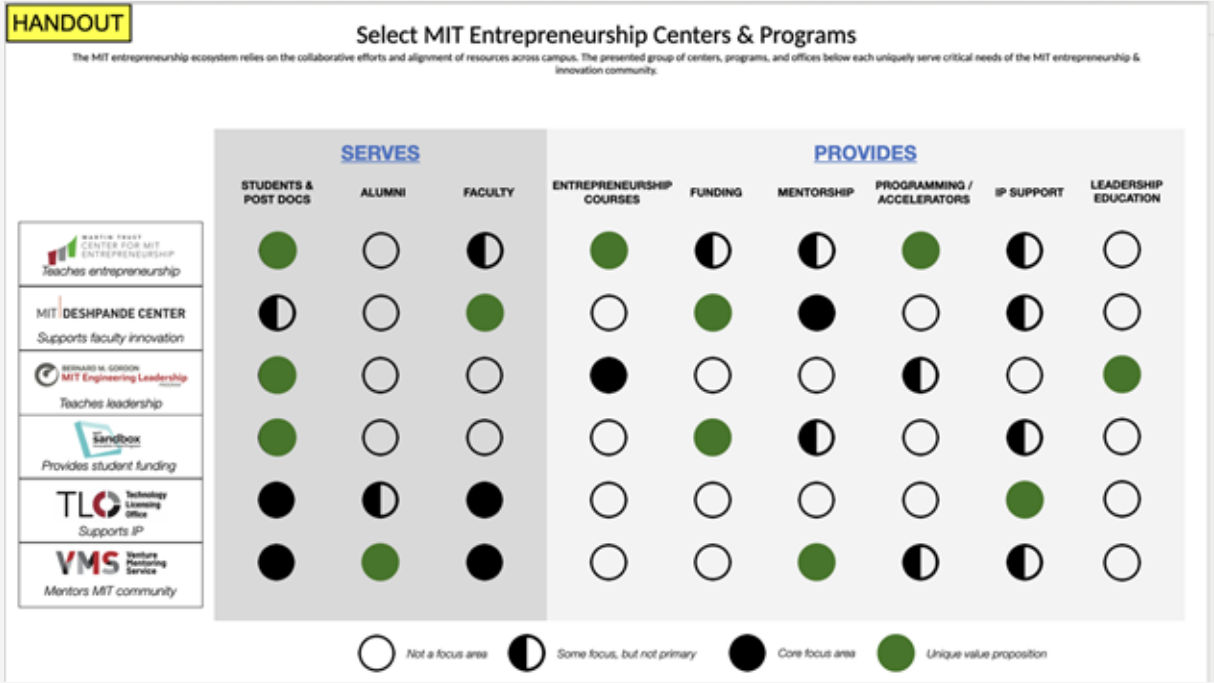


Greentown Labs was built to solve the second valley of death

A Home for Climate and Energy Innovators, Ready to Scale

OUR FOUNDING

MOVE TO SOMERVILLE

HOUSTON OPENS

MEMBER GROWTH

2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022-2025	2026
4	15	25	40	45	50	55	92	110	110	180	300+	450+

Greentown at 15

Largest and most active corporate innovation network in the world

675+
STARTUPS INCUBATED

250+
CURRENT MEMBERS

$12.5B+
RAISED BY STARTUPS

88%
OF STARTUPS SUPPORTED STILL IN BUSINESS

16,600+
JOBS CREATED

65+
CORPORATE PARTNERS

Greentown is built on four core principles

PLACE

FOUNDER-FIRST INFRASTRUCTURE AT SCALE

- Proximity matters for speed and scale
- Purpose-built labs and incubator space remove friction for startups
- Located in world-renowned locations for innovation and energy

PEOPLE

ECOSYSTEMS AS A FORCE MULTIPLIER

- Startups only move as fast as the ecosystem
- Largest network of founders, corporates, and investors in energy and climate
- Consistent proximity to drive meaningful collaboration

PROGRAMS

DEEP FOCUS ON CLIMATE + ENERGY + SCALE

- Structured pathways to customers, pilots, and capital
- Programs centered on critical energy & climate verticals and 2nd valley of death
- Greentown Go programs

PURPOSE

THE GREENTOWN WAY

- Shared mindset and purpose—grit, excellence, making the impossible possible
- High-trust founder community
- A mythology that binds us—and a blueprint that scales

The Power of AND: MIT x Greentown Labs

From breakthrough science to companies moving the needle for energy and climate.

MIT-Affiliated Startups at Greentown Boston

53 of 149 current startup members have significant ties to MIT*

*Significant affiliation = direct spinout, MIT alumni founder, or participation in delta v or MIT CEP

Award-Winning & Program Alumni Startups

MIT 100k Winners

Active Surfaces ('23)
NONA Technologies ('22)
Osmoses ('21)
Amplified Industries ('19)
Infinite Cooling ('18)
Raptor Maps ('15)

MIT Climate & Energy Prize Winners

VERNE ('21)
AeroShield Materials ('19)
Infinite Cooling ('17)
Heila Technologies ('16)
CoolChip Technologies ('11)

delta v Participants

Carbion, EQORE, Vertical Semiconductor, MacroCycle, NeuroBionics, NONA Technologies, Thiozen, Amplified Industries, Haystack Ag, AdaViv, Biobot Analytics, Infinite Cooling, Mesodyne, Spyce, Accion Systems, Embr Labs, Grove, Loci Controls

MIT Faculty as Greentown Startup Co-Founders

Prof. Yet-Ming Chiang:
Form Energy, Sublime Systems

Prof. Kripa Varanasi:
Infinite Cooling, AgZen

Prof. Yang Shao-Horn:
Elementium Materials, ATOM-X

Prof. Jeffrey Grossman:
Via Separations, SiTration

Many of MIT's best climate and energy innovations scale at Greentown.

The Power of AND: MIT x Greentown Labs

MIT continues to support companies once they arrive at Greentown

MIT contributes significant talent to the local workforce. This helps attract startups from around the world to establish in Boston/Greentown.

- Nearly a third (11/34) of new members to Greentown BOS in 2025 expanded to Massachusetts from other states and countries.

- Technical talent and **density**, driven by the university ecosystem and MIT, routinely cited as the top reason why

Greentowners benefit from MIT facilities, collaborations with faculty & students

- **MIT.nano**: Several Greentown members use the facility or participated in the start.Nano program

- As companies **transition** from academic labs to the commercial setting, many continue to work with their Professors/PI's or retain access to their MIT labs until the spinout is formally completed

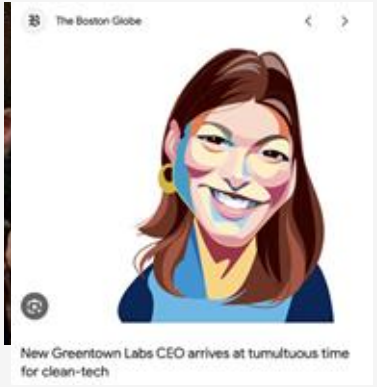
- Many Greentowners source **interns** from MIT. It's common to see flocks of Sloanies following our founders around during the summer

Greentown supports MIT and MIT-affiliated programs

- Regular partner or in-kind sponsor of entrepreneurship programs: MIT Energy Conference, MIT CEP, Water, Food, & Agriculture Prize, etc.

- Our **staff** participate as judges, mentors, speakers, etc at courses like Climate and Energy Ventures and MIT ELab

Power of AND: Boston works because people here lean in together

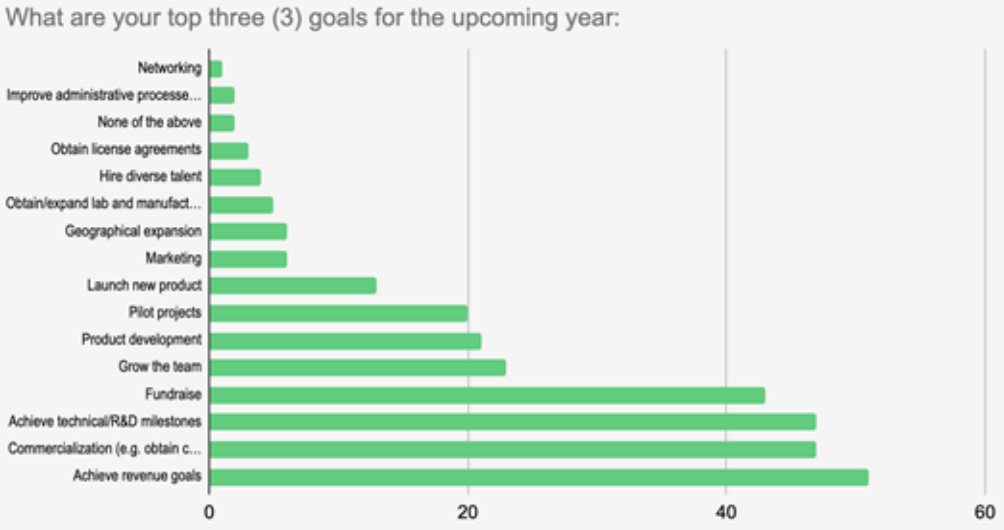


Power of AND: The network effect

$V \propto n^2$

So what comes next?

Together we can power the future of energy and climate



1 Build

Infrastructure for startups scaling breakthrough technologies

- Greentown membership for MIT spinouts
- Shared lab infrastructure and scale facilities
- Helping founders cross the second valley of death

2 Connect

Bring entrepreneurs into MIT's classrooms and community

- MIT CEP, Energy Conference, venture courses
- Startup founders as speakers and mentors
- Intern pipelines and student collaboration

3 Lead

Thought leadership to strengthen the innovation ecosystem

- University Leadership Council
- Ecosystem convenings
- Research + policy dialogue on scaling climate tech

Upcoming Events @ Greentown

Join us!

- **March 22– 27:** CERA WEEK, Houston
- **April 1:** Innovating with Amazon – Greentown Go Build kickoff @ Greentown
- **April 17:** MIT Climate and Energy Prize Grand Final Pitch Event @ Geentown
- **May 6:** Greentown's EnergyBar for Boston Climate week
- **June 4:** June EnergyBar @ Geentown

CERAWeek 2026 + Greentown Labs

Mon, March 23

10:30–11:10 AM
Scaling Innovation: Building the Ecosystem for the Next Energy Breakthroughs
Innovation Agora*
• Georgie speaking

5:00–7:00 PM
Activate Fellows & Alumni CERAWeek Happy Hour
Greentown Labs
• Networking event

Tues, March 24

8:00 AM – 2:30 PM
Pitch Preview: Energy Venture Day at the Ion
Ion Houston
• Greentown startups

10:30–11:00 AM
Charting Careers in Energy: Pathways for the Next Generation of Leaders
Innovation Agora*
• Georgie speaking

2:00 PM
Microsoft Agora House Event
Innovation Agora*
• Greentown startups

Wed, March 25

9:00–10:30 AM
Cup of Capital (CERAWeek Edition)
Greentown Labs
• Co-hosted by Greentown, Capital Factory & Mercury Fund

1:00–4:00 PM
Energy Venture Day & Pitch Competition
George R. Brown – McKinney Balcony
• Greentown startups

2:00 PM
Microsoft Agora House Event
Innovation Agora*
• Greentown startups

Thurs, March 26

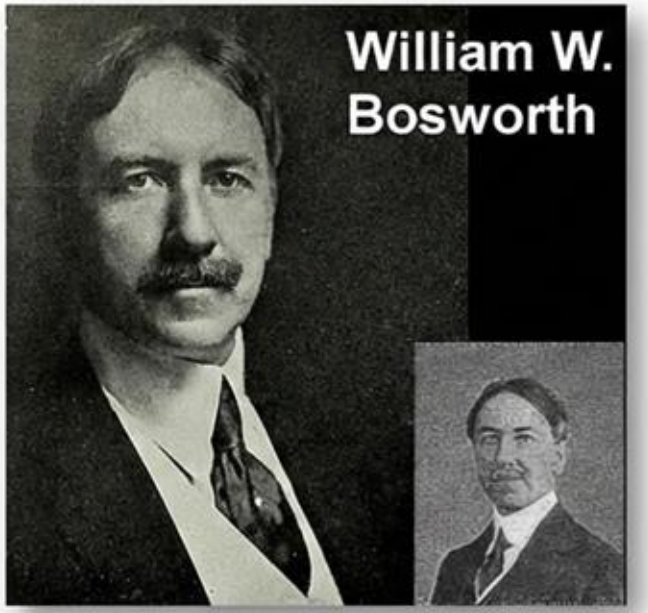
12:30–4:00 PM
Energy Tech Market
Downtown Houston 801 Travis
• Greentown member Energytech Cypher hosting pitches & panels

5:30–7:30 PM
Transition on Tap sponsored by Fuel
Greentown Labs
• Networking event

*Requires Innovation Agora Pass

Great Ecosystems are Designed: MIT Infinite Corridor

January 2001. Photograph by Matt Yourst.
https://web.mit.edu/planning/www/mithenge.html



William W. Bosworth.
https://art-now-and-then.blogspot.com/2017/12/william-w-bosworth.html

Greentown Labs

Thank You!

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