



Clean Energy Impact Investing | Westmount, QC | Founded: 2013 | Employees: 19 | <https://copower.me/>

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FACEBOOK: <https://www.facebook.com/CoPower>

BLOOMBERG: <https://www.bloomberg.com/research/stocks/private/snapshot.asp?privcapId=313156742>

LINKEDIN: <https://www.linkedin.com/company/copowerinc/>

COMPANY OVERVIEW

CoPower is a platform allowing users to invest in clean energy projects offering a financial return and positive environmental impact. CoPower's team is headquartered in Montreal, Quebec and uses its platform to provide loans to projects focused on reducing carbon emissions and promoting clean energy. Copower currently uses 3 products to generate capital to fund projects enabling investors with large or small contributions.

SENIOR MANAGEMENT

David Berliner: Co-Founder and Managing Director (2013-Present). Previously: Associate, Inerjys (2011-2014). Education: BSc Environmental Science, Human Biology, University of Toronto.

Trish Nixon: Managing Director and Head of Capital (2015-Present). Previously: Senior Associate, MaRS Centre for Impact Investing (2012-2015); Reporter, Thomson Reuters (2011). Education: Master of International Relations, University of St. Andrews.

Jonathan Frank: Managing Director and Head of Projects (2016-Present). Previously: Principal, Business Development Consulting (2015-2017); Director of Business Development, SunEdison (2013-2015); Technical Sales and Business Development, RESco Energy Inc (2010-2013). Education: BA, History, Dalhousie University; Master of Environmental and Resource Studies, University of Waterloo.

HISTORY

Whilst working at Inerjys a venture capital firm with a focus on clean technology, David Berliner and Raphael Bouskila noticed two gaps in the clean energy investment space. The first being a lack of project financing for "green businesses" and in the sphere of investment products available to the average investor. This led to the creation of CoPower's platform enabling various investor segments to new investment opportunities, that have an overall positive environmental impact.¹ What started out initially to enable individual investors in Ontario due to regulations, has now spanned across Canada using the collective power of investors to fund even the smaller cleaner initiatives that big banks tend to avoid.²

FUNDING

CoPower has achieved total funding of \$2.9 million. In 2014, CoPower applied for debt financing of \$50 thousand. Afterwards the first round of seed funding took place raising a total of \$850 thousand, primarily funded by Royal Bank of Canada who became an equity owner.³ Thereafter in 2017, CoPower went through a venture round raising \$2 million with majority funding from Fondacation a labor fund out of Quebec.⁴

KEY CORPORATE DEVELOPMENTS

Press releases: <https://copower.me/en/press#pressrelease>

June 30, 2016: [CoPower: One year later](#)

July 30, 2017: [A big step towards putting the planet in everyone's portfolio](#)

July 19, 2018: [What does Ontario's new government mean for CoPower?](#)

¹ <http://www.rbc.com/community-sustainability/rbc-social-finance-initiative/copower.html>

² https://www.thestar.com/business/personal_finance/2016/02/15/why-this-could-be-an-investment-opportunity.html

³ <https://www.crunchbase.com/organization/copower#section-competitors-revenue-by-owler>

⁴ <https://www.crowdfundinsider.com/2017/07/120074-canadian-clean-energy-fintech-platform-copower-secures-2-million-equity-finance-round/>

BUSINESS HIGHLIGHTS

STRATEGY

- **Lenders** – CoPower provides its users with financial vehicles that offer a return and are socially responsible, typically not available to the average Canadian. By offering a niche product that delivers competitive returns CoPower has a defined market with high demand.
- **Borrowers** – CoPower is able to fund green projects, providing them with the capital for upfront costs. The typical borrower is usually not able to finance a loan through traditional channels. CoPower charges the business interest on the loan before taking a portion of proceeds to their lenders.

PRODUCTS / PRICING⁵

- **CoPower Green Bonds:** CoPower's bonds are available to the average retail investor for a minimum investment of \$5,000 on a 4 or 6 year term with a rate of 4% or 5% respectively. The bonds are backed by senior, secured loans to ensure that the energy project is able to repay the investor. Investors have the choice of choosing between quarterly interest payments with principal at maturity or to have interest compound and have interest plus principal payable at maturity. The offering to the clean energy project will range from \$250,000 to \$20,000,000
- **CoPower Credit Facility:** CoPower enables institutional investors and foundations to contribute with a minimum investment of \$500,000 on a 2 year term at a rate of 5% drawdown plus standby fee. The standby fee is in relation to the revolving nature of this vehicle, where the offering size is on average \$5,000,000. This credit facility allows CoPower to loan out to various projects by pooling the loan into CoPower Bonds over time. The initial investment is then leveraged and repetitively reinvested into multiple projects.
- **CoPower Green Infrastructure Fund:** CoPower's Infrastructure Fund is open to accredited individuals and institutional investors at a minimum investment of \$250,000 with offerings ranging from \$5,000,000 to \$10,000,000 on a 2 year term with a target IRR of 10%. This vehicle at its core, is a portfolio of equity investments in various clean energy projects

TECHNOLOGY

CoPower's platform enables users within minutes to make an investment towards a green project, labelling them as an impact investor.⁶ The crowdfunding platform can be accessed virtually throughout Canada and is even eligible to be held in most registered accounts such as an RRSP or TFSA. CoPower has also recently partnered with various financial institutions and wealth management firms to help you invest through other methods/platforms.⁷

DISTRIBUTION / LOGISTICS

Upon pooling funds, CoPower applies a rigorous due diligence process/checklist towards a potential project before lending. CoPower reviews all financial and management history before granting a loan that is often backed by security mechanisms to ensure that all investments by lenders are secured and that all risk has been mitigated.⁸

MARKETING

CoPower acts as a liaison for individuals and institutions looking to become clean energy impact investors, by pooling their funds and lending out to firms with green projects, that are actively looking for funding.

COMPETITORS

Many of the banks in Canada and the government of various provinces are now making moves to release more green bonds into the market, but here are some firms more so focused on the retail investor and crowdfunding:

1. **SVX** – (Toronto, ON) SVX is a not-for profit investing platform that connects investors to various social or environmental investments.

⁵ <https://copower.me/files/tmp/2017%20CoPower%20Investor%20Overview.pdf>

⁶ <https://business.financialpost.com/news/fp-street/copower-green-bond-gets-jump-from-new-exempt-rules>

⁷ <https://goo.gl/T6hEDD>

⁸ <https://copower.me/en/faq>

2. [SolarShare](#) – (Toronto, ON) Provides individuals with “Solar Bonds” that invest in solar installations.