



First Analysis leads investment in smart charger technology leader Current Ways

Key element in electrification of vehicles, home energy & more

Industry:
Clean-tech

Website:
currentways.com

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CHICAGO – July 2, 2019 – First Analysis, a leading venture capital investor, has made a new investment in Current Ways, a company with operations mainly in California that specializes in power conversion, communication, and battery charging applications. First Analysis led a \$3 million equity financing to support growth being driven by the rise of electric vehicles and to develop non-transportation solutions. Current Ways currently focuses on the market for onboard electric vehicle charging solutions, and future target markets include stationary residential energy applications.

The emergence of electric vehicles (i.e. mobile storage and load) and related requirements for net-zero technologies (distributed generation and storage) lead to an increasingly complex and heterogeneous electrical network. Managing this network requires a more reactive and adaptable infrastructure to match electricity generation and ultimate use. Current Ways enables this infrastructure with smart bidirectional power converter-router/chargers. These devices translate among power types (AC and DC), loads (car, home, grid), and communication protocols, all while maintaining electrical efficiency and meeting safety standards in a small physical footprint.

First Analysis has a long history researching and investing in both clean-tech and digital technology opportunities ranging from venture-stage companies to established industry leaders. This perspective was key to understanding Current Ways' great potential and the path to realize that potential.

"First Analysis has been investing in technology-driven clean-tech opportunities virtually since the advent of the clean-tech sector," said Current Ways CEO and founder James Gevarges. "We're excited to partner with an investor that brings such depth of experience and the insights that come with it."

First Analysis Managing Director Tracy Marshbanks, who will join the Current Ways board, commented, "The Current Ways team has long, deep industry and technology expertise in power electronics and control that has enabled them to think ahead and develop technology that the industry would need. That prior insight positions them to capitalize on the enormous market opportunity in electric vehicles and related future opportunities. We look forward to working with them as they build on the strong foundation they've established with leading global partners."

About Current Ways

Current Ways is a power electronics technology leader focused on electric vehicles and residential systems. The company's technology platform combines innovations in power electronics design with a proprietary digital control system. This combination enables its customers to build end products with functionality and flexibility that is key to achieving rapid and widespread electrification of transportation and residential markets.

About First Analysis

[First Analysis](#) is a leading venture capital investor, having invested more than \$780 million over four decades. With our integrative research process, we aim to invest in the best, established rapid-growth companies in the targeted sectors where we are acknowledged experts and where our success benefits not only our investors, but also our broader society and environment. The integrative research process combines 1) dynamic investment research on thousands of publicly traded and privately held companies with 2) thousands of relationships among executives, investors, and other key participants in our focus areas, yielding a deep, comprehensive understanding of each sector's near-term and long-term potential. We help companies become profitable leaders in large markets, funding growth plans, working closely with management in areas including strategy, recruitment, sales and marketing, and corporate development, and typically investing \$3-10 million as lead investor or as a syndicate partner who brings valuable perspective.