



13 September 2018

ASX:14D

## GLOBAL INTEREST INCREASES

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- **US market engaged**
- **Significant US energy market opportunities identified**

1414 Degrees Limited (ASX: 14D) is pleased to announce that attending a recent conference in the United States has led to increased interest from global markets.

Our origins are in Australia a decade ago and our technology has long term, global relevance as renewable energy expands. Several weeks ago, at the suggestion of a North American utility, 1414 Degrees was invited to the Electrification 2018 Conference that attracted representatives from 90 per cent of the power utilities in the US.

“At the conference, held in California, our technology attracted attention from representatives of global power companies. The delegates had not seen any product with the energy storage qualities of 1414 Degrees’ thermal energy storage system (TESS), and were impressed at its advanced stage of development,” said Executive Chairman Dr Moriarty.

Many delegates highlighted situations in the US that paralleled the difficulties in Australia with balancing supply and demand for energy. The US energy market is competitive and power utilities can be faced with very high spot natural gas prices, creating tough situations where areas of the northeast US have been faced with extreme pricing for many weeks and constriction of gas supply for heat and power. There is also an imbalance in renewable energy generation, with big demand in the northeast, but supply mainly located in the west and south of the country. To illustrate, this week, California signed a bill to transition the state, which is the world’s fifth largest economy, to 100% carbon-free electricity by 2045. The need for storage to achieve this target, should be significant. Locating our TESS in this market would help utilities manage reliability. A large utility suggested undertaking a grid scale pilot project in the US, others wanted to know when the devices would be on the market.

While power security is a big driver of demand for energy storage, a number of US power utilities told 1414 Degrees that they are also interested in increasing utilisation of their networks by replacing or augmenting gas heating with renewable electricity. This has the additional benefit of simultaneously reducing emissions and uncertainty of gas supply and cost. 1414 Degrees’ TESS offers a means of achieving this on large scale when located near large heat users, such as district heating installations or industry.

Our experience at the Electrification Conference is paralleled by approaches from European utilities looking for higher efficiencies from their installed steam turbines, and district heating. The challenge for 1414 Degrees is to select the opportunity with the shortest path to revenue. Dr Moriarty said “There is clearly wide demand for TESS products. We need to analyse these opportunities with a view to maximising the best returns for shareholders.”

**FOR FURTHER INFORMATION PLEASE CONTACT:**

Kevin Moriarty, Executive Chairman

+61 8 8357 8273

**ABOUT 1414 DEGREES LIMITED**

1414 Degrees believes in a sustainable energy future, where energy is available to all, at all times. Its clean energy storage is set to reduce energy costs by increasing the efficiency of renewable generation and stabilising grid supply. The 1414 Degrees thermal energy storage system (TESS) is unlike any other energy storage system in the world.

1414 Degrees' technology stores energy generated from electricity or gas and supplies both heat and electricity in the proportions required by consumers. It is unique in its combination of low cost, flexibility of location, scalability, and sustainability. Following years of effort by the Company's engineering team and the successful development of its commercial demonstrator, the Company is now in an early stage of product development and commercialisation.

For more information please visit [www.1414degrees.com.au](http://www.1414degrees.com.au)