



New Ventures
RESEARCH & INNOVATION

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ENGIE New Ventures invests in Upstream Tech

The start-up uses earth observation data to improve environmental resource management

ENGIE New Ventures (ENV), ENGIE's Research and Innovation investment fund dedicated to innovative start-ups accelerating the energy transition, has invested in Upstream Tech, Inc., a Software-as-a-Service (SaaS) company delivering tools to democratize access to environmental data.

Founded in 2016 in Massachusetts, Upstream Tech develops software to power quantified decision-making in environmental resource management. Today, its products are deeply utilized by hundreds of organizations.

HydroForecast uses neural network models to predict streamflow. This ultimately enables better use of our world's most precious resource, freshwater.

Lens, a remote monitoring platform, improves access to high-resolution satellite and aerial imagery, enabling the monitoring, protection and restoration of millions of acres of land around the world. The platform also provides users with smart and user-friendly tools to analyze this wealth of data.

Upstream Tech's team brings together experts in software engineering, machine learning and environmental science. Thanks to this unique combination of knowledge, they have built and refined state-of-the-art conservation and natural resource management tools. This is what originally piqued ENGIE's interest via its Global Energy Management & Sales (GEMS) business unit, which has collaborated with the start-up on hydro asset management and optimization since 2020.

This investment in Upstream Tech will enable extensive partnership opportunities, helping ENGIE optimize its global portfolio of hydro assets, and exploring various ways earth observation data can drive operational efficiencies within the group. In return, as a corporate partner, ENGIE will unlock Upstream Tech's access to new geographies and use cases across its product portfolio.



"We are excited about this next chapter and delighted that ENGIE will be involved in our mission to accelerate the pace, scale and impact of environmental work around the world", says Upstream Tech CEO Marshall Moutenot.

"Improving our forecasting capabilities is paramount in a world where increased renewables and market volatility drastically impact our businesses. We look forward to using Upstream Tech's tools to improve asset management & optimization and better mitigate environmental risks", adds Vincent Verbeke, a member of ENGIE's GEMS Executive Committee.

About ENGIE New Ventures

ENGIE New Ventures (ENV) is ENGIE's Research & Innovation investment fund dedicated to innovative start-ups in the field of climate technology. ENV makes minority investments in innovative start-ups that bring strategic value to the Group, with a specific focus on future disruptive technologies. Since 2014, it has invested in over 50 solutions in the cleantech sector, mainly involving renewable energies, energy efficiency and flexibility solutions, and green gases, including hydrogen. ENV has offices in Paris, San Francisco and Tel Aviv.

For further information: www.engieventures.com

About Upstream Tech

Upstream Tech is a US-based corporation that builds software for making planetary decisions. HydroForecast is a next-generation global water forecast offering short-term and seasonal forecasts and long-term climatological outlooks. Lens is a remote monitoring and reporting platform that expands access to a vast library of geospatial data and remote imagery.

For further information: www.upstream.tech/

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