



**THE WESTLY GROUP**



**SwissCleanTech Annual Event**  
**Steve Westly**  
**Managing Partner**

**2200 Sand Hill Road, Suite 250 • Menlo Park, CA • (650) 275-7420**

# What it Takes to be a Global Innovation Leader?



World Class Universities



Government Funding

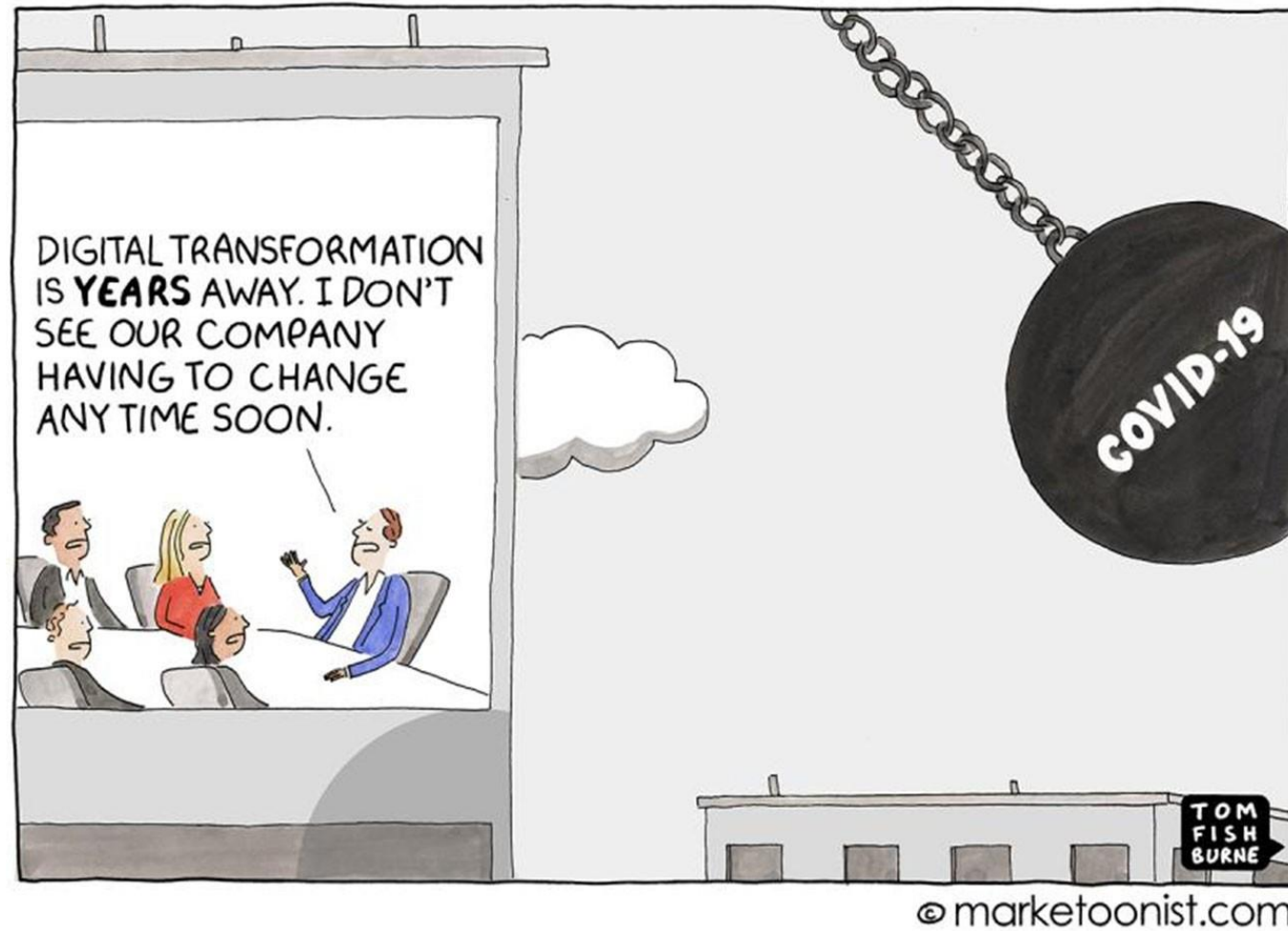


Venture Capital

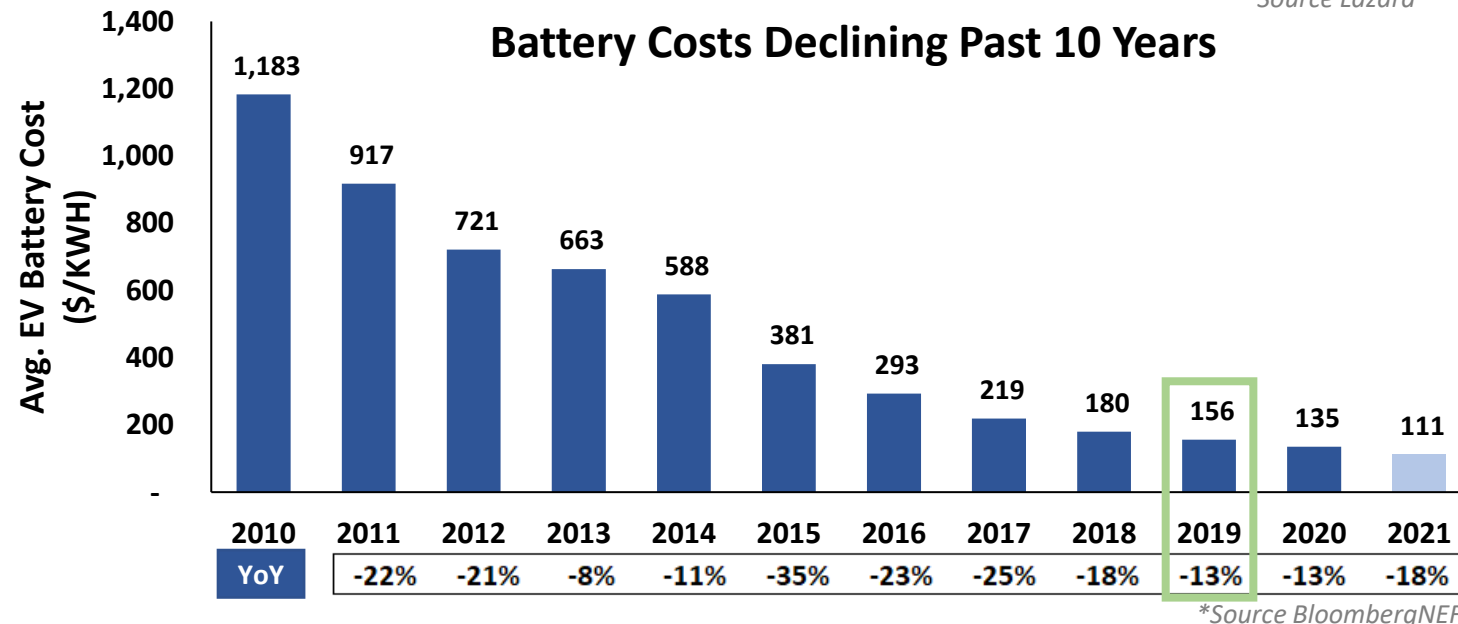
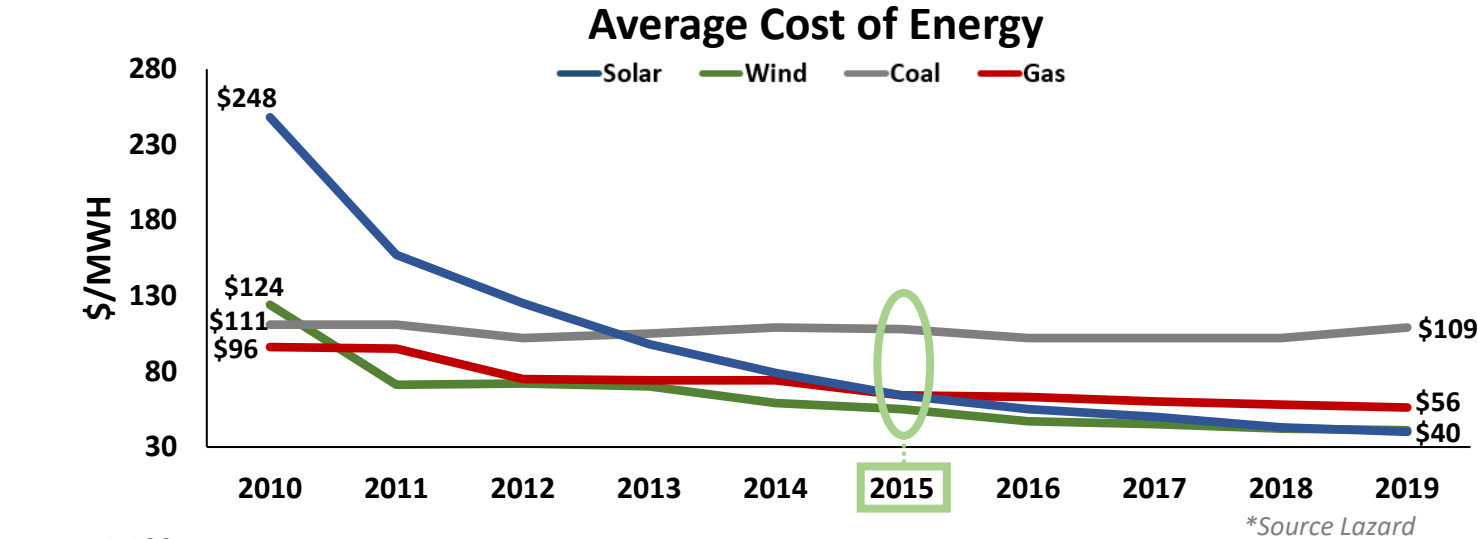


Immigrants

# Acceleration to a Digital Economy



# Renewables & Battery Costs Reached An Inflection Point



# Revolutions Happening

## Three Large Global Industries

Smart Energy

Smart Mobility

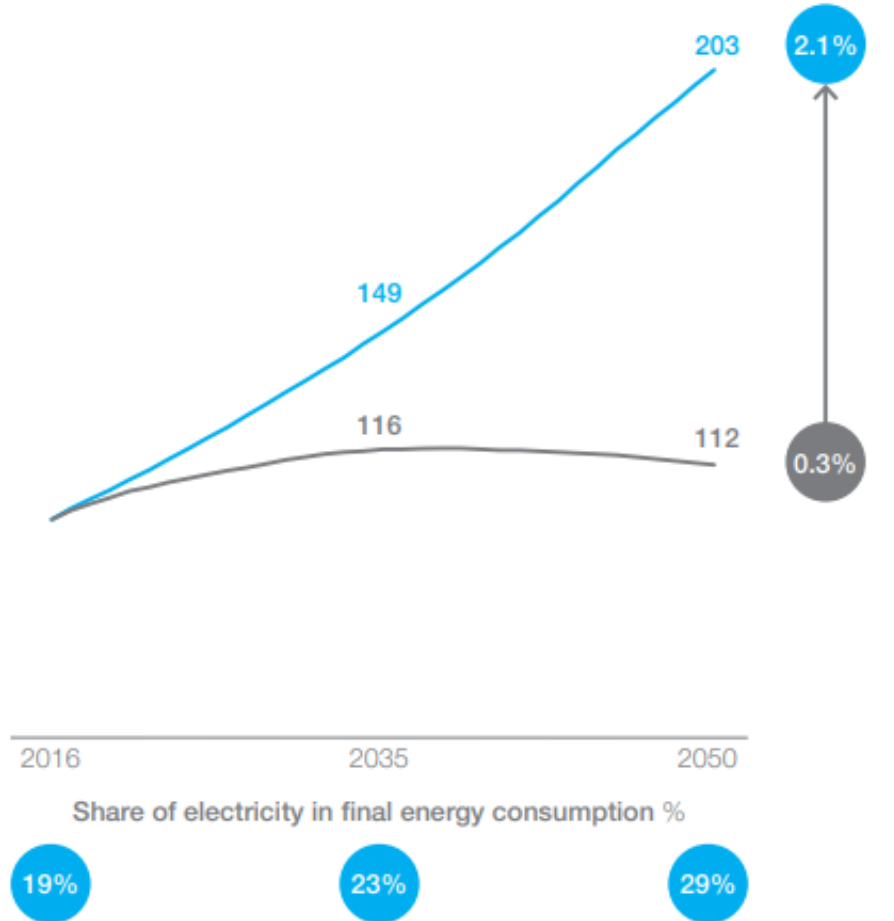
Smart Buildings



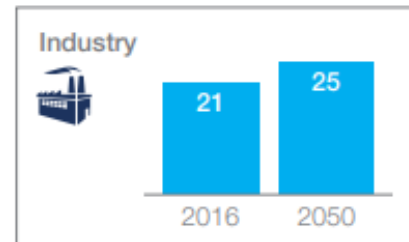
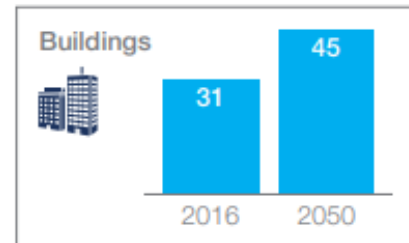
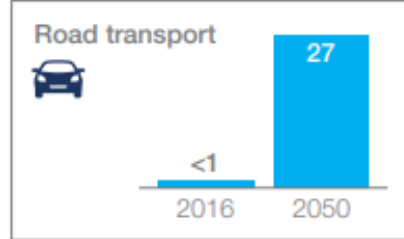
# Electrification of Everything: Demand Doubles by 2050

Final energy consumption  
2016=100

— Electricity — Other fuels CAGR %



Electrification<sup>1</sup>  
% of final energy consumption



Electricity demand doubles until 2050 and grows its share in energy consumption from 19% to 29% by 2050.

This is driven by:

- Uptake in EVs
- Higher Living Standards in OECD countries
- Electrification of buildings and industry

Data: McKinsey



# What VCs Look for?

- 1 Is It a Big Idea?
- 2 Clear Business Model/High Gross Margins?
- 3 Strong team: Has the CEO had a Major Exit?
- 4 Strong Sales Team?
- 5 Is There Revenue Growth?



Elon Musk



Pierre Omidyar

# Investors Are Making Real Money

Company	Market Cap/Acquisition Price
✓  <b>TESLA</b>	\$367.8 billion
 <b>UBER</b>	\$58.6 billion
 <b>CRUISE</b>	\$20.2 billion
 <b>MOBILEYE</b>	\$15.3 billion
 <b>SUNRUN</b>	\$9.2 billion
 <b>LYFT</b>	\$7.1 billion
<b>RIVIAN</b>	\$7.0 billion
✓ <b>PROCORE</b>	\$4.8 billion
✓ <b>LUMINAR</b>	\$3.4 billion
✓  <b>SentinelOne</b>	\$3.1 billion
✓ <b>view</b>	\$2.3 billion

Updated: October 31st, 2020



# New Ethos: Innovation Age

**“If you don’t cannibalize  
yourself, someone else will.”**

-- Steve Jobs

