SwissCleanTech Annual Event
Steve Westly
Managing Partner

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What it Takes to be a Global Innovation Leader?

- World Class Universities
- Government Funding
- Venture Capital
- Immigrants
DIGITAL TRANSFORMATION IS YEARS AWAY. I DON'T SEE OUR COMPANY HAVING TO CHANGE ANY TIME SOON.
Renewables & Battery Costs Reached An Inflection Point

*Source BloombergNEF

**Average Cost of Energy**

- **Solar**
- **Wind**
- **Coal**
- **Gas**

*Source Lazard*

**Battery Costs Declining Past 10 Years**

- Avg. EV Battery Cost ($/KWH)

*Source BloombergNEF*
Revolutions Happening

Three Large Global Industries

- Smart Energy
- Smart Mobility
- Smart Buildings
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

<table>
<thead>
<tr>
<th>Company</th>
<th>Market Cap/Acquisition Price</th>
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<tbody>
<tr>
<td>TESLA</td>
<td>$367.8 billion</td>
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<tr>
<td>UBER</td>
<td>$58.6 billion</td>
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<td>CRUISE</td>
<td>$20.2 billion</td>
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<td>Mobileye</td>
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<td>view</td>
<td>$2.3 billion</td>
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WG invested companies

*Proprietary, Confidential, and Trade Secret*

*Updated: October 31st, 2020*
“If you don’t cannibalize yourself, someone else will.”

-- Steve Jobs

New Ethos: Innovation Age