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Grid Net Raises Series C Round to Accelerate 4G Wireless Smart Grid Solution Deployments

*Braemar Energy Ventures Joins Existing Investors
Catamount Ventures, GE Energy Financial Services and Intel Capital*

SAN FRANCISCO – July 29, 2009 – Grid Net (www.grid-net.com), a leading provider of open, interoperable, policy-based network management software and communications products for the utility industry's smart grid, today announced its Series C funding, led by Braemar Energy Ventures. This round of financing, which included existing investors Catamount Ventures, GE Energy Financial Services, and Intel Capital, will further accelerate the commercial launch of the company's products, as well as ongoing innovations in its next-generation smart grid solutions. Braemar's Scott DePasquale will join Grid Net's board of directors.

"Braemar's mission is to identify and invest in the world's most promising energy technology innovators," said DePasquale, principal at Braemar Energy Ventures. "Building the Smart Grid with technologies that stand the test of time is one of the most mission critical challenges facing utilities today. Around the world, utilities are confronted with the daunting task of managing aging infrastructure, while also building a new platform to accommodate a more pervasive renewable energy landscape. Grid Net is uniquely positioned to help utilities meet these challenges with a secure, resilient and scalable smart grid solution."

"It's not just about providing time-of-use pricing and smart metering. More importantly, utilities need to better understand their customers' behaviors, in order to more efficiently manage energy delivery, incorporate alternative energies and deliver new types of energy services," said Ray Bell, Grid Net chief executive officer and founder. "Grid Net's technology offers utilities greater functionality, versatility and control through secure, standards-based, intelligent and scalable smart grid solutions. With this financing, Grid Net is now strategically positioned for rapid growth and success. Working with GE Energy, Clearwire and Motorola, we have all the resources in place to propel our momentum in delivering world-class technology for the smart grid."

Grid Net's PolicyNet SmartGrid NMS™ software suite provides secure, cost-effective and reliable management of millions of smart grid devices, including smart meters and routers. Built with open standards and leading telecommunications-grade technologies, PolicyNet integrates seamlessly with utility back-end systems (including OMS, DMS, CIS, Billing, etc). With its distributed intelligence and rich features deployed directly to smart meters and routers, PolicyNet enables utilities to unlock enterprise value and remotely deliver and manage unprecedented, advanced energy services to consumers while monitoring and controlling the grid in real time.

Grid Net has been working closely with its technology partners GE Energy, Clearwire, Intel, and Motorola to develop secure, standards-based, and scalable WiMAX smart grid network solutions for utilities. Grid Net has licensed its advanced communications and network technologies into GE's WiMAX SmartMeter and SmartGrid Router products, which are also bundled with Grid Net's PolicyNet SmartGrid NMS™ software. These products leverage the fourth-generation (4G), all-IP WiMAX communications network, and can easily support other leading broadband networking technologies.



“Growth in WiMAX wireless broadband communications deployments continues around the globe,” said Bobby Kandaswamy, investment director with Intel Capital. “We believe that Grid Net’s innovations with PolicyNet software and with WiMAX communications are cornerstones of a robust, flexible and reliable network management platform for the Smart Grid.”

“Our investments in Grid Net support our broader goal of leading the way to a more efficient and reliable electricity grid,” said Kevin Skillern, Managing Director and leader of venture capital at GE Energy Financial Services. “From investing in renewable energy generation to developing smart refrigerators, GE plays a central role in nearly every part of the electric grid.” GE Energy Financial Services is GE’s energy investing unit, while GE Energy is one of the leading suppliers of power generation and energy delivery technologies.

About Grid Net

Founded in 2006, Grid Net (www.grid-net.com) is a leading provider of open, interoperable, policy-based network management software and communications products for the utility industry’s smart grid. Applying broadly adopted, proven innovations from enterprise and embedded software and telecommunications networking, Grid Net’s PolicyNet SmartGrid NMS™ software suite enables the delivery of secure, scalable and high-performing smart grid services, including smart metering – software that makes the electric grid smart. In 2008, Grid Net licensed its products and technologies to GE Energy, for use in GE’s advanced meter product family. Privately held Grid Net is headquartered in San Francisco, California, and is backed by world class investors Braemar Energy Ventures, Catamount Ventures, GE Energy Financial Services and Intel Capital.