

InfiniteCooling

Infinite Cooling Closes \$4M Round in Seed Funding led by Material Impact

SOMERVILLE, Mass. –Nov 30th, 2019 - Infinite Cooling Inc. today announced it has closed \$4 million in seed financing led by Material Impact. Infinite Cooling provides a disruptive water-saving solution for power plants and other industrial processes, and will use the funds to amplify the company's early momentum, perfecting a commercial product, bolstering manufacturing partnerships, and meeting early customer demand. The company also plans to complete upcoming field installations and build a state-of-the-art laboratory and prototyping facility.

Material Impact is a venture capital fund that invests in building companies which transform materials technologies into products that make an impact on real-world problems. "Infinite Cooling's team, technology and commercialization potential are outstanding, and I am very happy to be working with their management team to grow the company," said Carmichael Roberts, Co-Founder and Managing Partner of Material Impact. "At Material Impact, we invest in material science innovations that have world-changing impact. The transformational water and cost savings that Infinite Cooling's technology affords will fundamentally change the way industries approach the challenge of cooling."

Infinite Cooling was co-founded by Maher Damak, Ph.D, Karim Khalil, Ph.D, and Professor Kripa Varanasi out of the Massachusetts Institute of Technology (MIT). Infinite Cooling's technology captures water escaping evaporative cooling towers located in power plants, data centers, and industrial facilities, so the water can be recycled and re-used again and again. For a single medium-sized power plant, this can result in over a hundred million gallons of water saved and millions of dollars in water cost savings. Additionally, the water captured by the system is extremely pure in quality, which means it could help customers reduce expenses on costly chemical treatment.

"Our retrofittable technology solves a widespread industrial problem, and can simultaneously help dramatically reduce global freshwater consumption when applied to power generation facilities and other industrial facilities," said Kripa Varanasi, Infinite Cooling's Co-Founder, Chairman and MIT Professor. "What we were able to accomplish in the lab at MIT was to fundamentally change the way water is captured. We are now commercializing this technology into a product that will revolutionize the way freshwater is used in industrial facilities."

"We are excited to work with world-class investors like the Material Impact team who share our vision. Their company-building expertise will be instrumental in our efforts to quickly scale, build a thriving business and have a profound impact on industrial water consumption," said Maher Damak, Ph.D, Co-Founder and CEO of Infinite Cooling.

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About Infinite Cooling

Infinite Cooling's mission is simple: to change the way industries around the world consume freshwater. We help power plants and other industrial processes reduce their water consumption and water treatment costs by recovering water from their cooling tower exhaust. Developed at MIT, Infinite Cooling's technology uses electric fields to capture water from the plumes leaving cooling towers. The company is a mission-driven and growing startup based in Somerville, Massachusetts focused on becoming a global technology leader in industrial water applications. Co-founded by Maher Damak, Ph.D, Karim Khalil, Ph.D and Professor Kripa Varanasi, Infinite Cooling has won the MIT \$100K, MassChallenge, the DOE National Cleantech Competition and numerous other awards.

To learn more about Infinite Cooling visit <http://infinite-cooling.com>

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