



FOR IMMEDIATE RELEASE

Veriten Leads Latest Funding Round For Aeromine Technologies' Innovative Distributed Power Wind Energy Solution

*Pioneering Energy Technology-Investment Firm Leads \$9M Capital Raise;
Advances Urgent Sustainable Solutions for a Changing World*

IRVINE, CALIFORNIA & HOUSTON, TEXAS – May 20, 2024 – Rooftop wind energy innovator [Aeromine Technologies](#) announced that it has closed an approximately \$9 million funding round to accelerate the roll out of its breakthrough, motionless, on-site wind energy solution. [Veriten](#), the energy research, investing, and strategy firm, is the lead investor in the Series A funding round. Additional investors in the round include global engineering firm Thornton Tomasetti and family offices.

Aeromine will capitalize on the latest investment round to expand its reach through increased production scale and global market development.

At a time when maximizing on-site generation and transitioning to clean energy is more critical than ever, Aeromine has created a patented rooftop wind harvesting platform that utilizes the power of wind for smaller footprints, including commercial buildings, at a competitive cost. In doing so, Aeromine is contributing to the global shift towards renewable energy sources.

Unlike huge onshore and offshore wind farms, the space efficient Aeromine units are mounted on the edge of a building's roof and have no external moving parts or blades. Aeromine units capture wind flowing up and over the building and convert it into on-site electricity.

Aeromine can help owners of apartment buildings, warehouses, manufacturing facilities, offices, hospitals, retail centers and nearly any large building with a flat unobstructed roof produce up to 100 percent of their energy needs on site. The technology leverages aerodynamics similar to airfoils on a race car to capture and amplify each building's airflow to generate around-the-clock energy. Systems typically consist of 20-40 units installed on the edge of a building facing the predominant wind direction.

Since its launch in late 2022, when Aeromine was recognized as one of [the year's Top 200 Inventions](#), the technology has been featured in numerous media outlets including the Wall Street Journal, Fast Company, and the Washington Post, and was also named one of the Top Building Products of 2023 by *Building Design+ Construction*. Aeromine is also part of [AEC Angels'](#) portfolio, an investment platform made up of industry leaders and technology investors across the Architecture, Engineering, and Construction sectors.

Aeromine has received nearly 11,000 inquiries from more than 6,500 companies and currently has a pipeline of 400 qualified projects. These customers, predominately in the industrial, logistics, financial (portfolio owners/developers), automotive, commercial and government

sectors, are split evenly between Europe and the U.S., with additional interest coming from the Asia Pacific region, Latin America, and Australia/New Zealand.

Designed to produce energy independently or integrate seamlessly with existing solar arrays,, Aeromine’s motionless, quiet units easily adapt to existing electrical infrastructures. Since power is generated on-site, Aeromine eliminates disruptions in power due to grid supply and demand instability or the environmental impacts from extreme weather associated with transporting energy .

“Distributed power is a key and increasingly strategic element to an evolving ‘all the above’ energy mix,” said Maynard Holt, Founder & CEO of Veriten. “We believe that distributed power innovation will play a vital role in helping companies fulfill their need for reliable, reasonably priced electricity and desire for low-impact power. We’re excited to partner with Aeromine, as its ability to quickly and affordably help a wide variety of companies meet their energy needs with wind resources is unique among distributed energy solutions.”

“We are extremely excited about introducing the Aeromine product to the mass market. This latest investment will help Aeromine scale production and global market development activities to capitalize on this multi-billion-dollar distributed energy market opportunity,” said Aeromine Co-Founder David Asarnow, a veteran of the climate and property technology industry. “Aeromine fills a critical market need in providing incremental on-site generation to allow customers and buildings to maximize the power they harvest on their rooftops.”

The growth of commercial and industrial on-site solar has driven the increase in on-site generation capacity in recent years, and wind energy harvesting tech such as Aeromine’s solution has been shown to complement solar very well by providing incremental capacity with a complimentary production profile. Volatile energy prices worldwide and energy scarcity in Europe in recent years have made energy supply issues a strategic priority at the board level for large multi-national corporations. The importance of a stable energy supply cannot be taken for granted, as several countries are already facing energy shortages from the grid that result in frequent brown outs. Grid-redundancy in the form of on-site generation and battery storage is becoming an increasingly critical element of the energy mix.

Technology innovation such as artificial intelligence, electric vehicles, and charging infrastructure are a catalyst for increased global power demand from both the built environment and grids. Innovation and investment in new generation solutions such as Aeromine are critical to support long-term power demand.

In addition, many companies are impacted by national and regional grid constraints and volatile energy prices that may impact their businesses and have established programs to diversify their energy resources including significant investments in on-site distributed resources. Additionally, European Union companies must now report annual ESG improvements and targets, and many large U.S. cities are implementing green energy and carbon reduction goals. Aeromine’s rooftop wind solution addresses the increasing demand for dependable, distributed, clean power generation.

“As Aeromine Technologies continues to pioneer the future of renewable energy, this significant funding round marks an important step towards our vision to deliver scalable innovation to maximize on-site power generation, added Mr. Asarnow.

About Aeromine Technologies

Aeromine Technologies has developed a breakthrough scalable renewable energy solution that harnesses the power of wind in an efficient system. Aeromine units install on the edge of the building roof, they are motionless, vibration- and noise- less. System installations are typically 50 kW or larger. The solution is robust, long-lasting, and requires much less rooftop space than other options to generate distributed energy. Ideal for large, flat rooftop buildings – including warehouses, big box retailers, data centers, office, and apartment buildings - Aeromine leverages existing financial structures, installation resources and incentives established by the solar industry.

www.aerominetechologies.com Video: [Drone footage DJI_0138.MP4](#)

About Veriten

Veriten is a research, investing, and strategy firm that draws from its energy-focused network and knowledge platform to bring diverse perspectives to the long-term energy discussion, helping our industry partners and investors improve strategic decision-making. Veriten leverages its research and strategy work to inform its investment strategy at NexTen, the firm's energy-focused investment fund. Independent and employee-owned, Veriten is committed to truth in energy, strength through partnership, rigorous analysis and research, and intellectual honesty.

For more information about Veriten, please visit their web page at www.veriten.com.

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