



# CAMBRIAN INNOVATION ANNOUNCES \$18M OF DEDICATED CAPITAL WITH PARTNERS SPRING LANE CAPITAL

October 30, 2019

## ***Funding Includes Project Finance Vehicle for Landmark Water-Energy Purchase Agreement***

**Watertown, MA and Boston, MA – October 30, 2019** – [Cambrian Innovation](#)<sup>®</sup>, a commercial provider of distributed wastewater and resource recovery solutions, today announced the closing of \$18 million in dedicated project finance and working equity capital with new partners including [Spring Lane Capital](#), a Boston-based private equity firm focused on project finance investments for smaller-scale solutions in the energy, water, food, and waste industries.

Cambrian Innovation's EcoVolt<sup>®</sup> product suite applies cutting-edge biotechnology and engineering to convert wastewater into clean water and renewable energy for industrial manufacturers and independent communities. EcoVolt solutions are modular, prefabricated, and containerized to optimize delivery, minimize installation costs, and enable incremental capacity increases.

This financing round will enable expansion into new market verticals for Cambrian and the acceleration of its novel service-based offering, the [WEPA \(Water-Energy Purchase Agreement\)](#)<sup>®</sup>. Through the WEPA, Cambrian installs and owns EcoVolts plants, selling only treatment services, clean water, and clean energy to the customer. Similar to the power purchase agreement (PPA) in solar, the WEPA requires no capital outlay and secures long-term, predictable, fixed costs to insulate customers from volatile price escalations in utility markets, while keeping distributed, renewable utility infrastructure off their balance sheet.

“Cambrian Innovation is in an excellent position to help even more industrial manufacturers solve this critical waste management problem with their novel technology and service offering,” said Rob Day, General Partner at Spring Lane Capital. “I’m thrilled that our partnership will help Cambrian deploy more sustainable water systems across the country.”

A portion of the project finance vehicle will be immediately deployed to launch an exciting new service-based wastewater treatment and resource recovery project, which promises to be a groundbreaking display of industrial water reuse at a large scale.

“We’re incredibly excited to have Spring Lane Capital as our partners moving forward,” said Cambrian Innovation Founder and CEO, Matthew Silver. “With nine plants operating, three in construction, and an exciting WEPA project launching soon, we are poised to continue our mission of changing the approach to distributed water resource management nationally using cutting edge technology and innovative offerings.”

### **About Cambrian Innovation:**

Cambrian Innovation is a commercial provider of distributed wastewater treatment and resource recovery solutions. Dedicated to solving critical water, wastewater, and energy management challenges for industrial producers, it is the standard for some of the top names in food and beverage processing including: Domaine Chandon, Tree House Brewing Company, and AB InBev. Cambrian's award-winning EcoVolt® product suite offers cost-effective and sustainable options for onsite wastewater treatment, water reuse, and clean energy generation. Through its novel water-energy purchase agreement (WEPA®), a financing platform for distributed EcoVolt solutions, Cambrian offers wastewater treatment and resource recovery as a service with no upfront costs.

Cambrian Innovation's robust research and development group is also commercializing a broader portfolio of environmental productions to help industrial clients efficiently manage their resources. To learn more, visit [cambrianinnovation.com](http://cambrianinnovation.com).

### **About Spring Lane Capital:**

Spring Lane Capital is a private equity firm based in Boston, MA and focused on providing "integrated deployment capital" – project finance and growth capital in tandem — for smaller-scale "distributed" solutions in the energy, water, food and waste industries. Our structured financial model seeks to tap into some of the fastest growing segments of these markets, that more traditional forms of project capital cannot access due to their scale and the limitations of existing investment models. For more information, please visit [springlanecapital.com](http://springlanecapital.com).