



INVESTMENT INCOMING

Reliance Industries to Invest \$32M USD And Become A Majority Stakeholder In SenseHawk Inc

SOLAR DIGITIZATION PLATFORM

SenseHawk Solar Digitization Platform to be used for Reliance's plan to rollout 100 GW by 2030

San Francisco, CA — September 5, 2022 — SenseHawk is delighted to announce that Reliance Industries Limited (RIL) is acquiring a majority stake in the company through an investment of \$32M USD towards future growth, commercial rollout of products, and R&D. RIL plans to use the SenseHawk Solar Digitization Platform (SDP) to roll out its plan to develop 100 GW by 2030.

The SenseHawk SDP is an end-to-end platform that enables intelligent action to manage and optimize the entire solar asset lifecycle. It has already helped 100+ customers in over 20 countries to streamline processes, enhance asset performance, and improve team productivity.

Calling the SenseHawk platform “an exciting technology that will grow multifold with RIL’s support”, its Chairman and MD, Mukesh D. Ambani said, “In collaboration with SenseHawk, we will drive down costs, enhance productivity and improve on-time performance to deliver the lowest LCoE for solar projects globally and make solar energy the go-to source of power in lockstep with our vision for solar energy.”

“We are delighted with the confidence that RIL has demonstrated in us with this investment,” said SenseHawk CEO and Co-Founder, Swarup Mavanoor. “The team foresees strategic value in working with RIL, as one of the largest global infrastructure corporations, and looks forward to this next phase in our growth.”

Digitization is fast becoming a way to enhance the value gained from solar assets. Built around the proprietary Asset Information Model, the SDP integrates geospatial data, sensor data from drones, SCADA and other systems, and workflows to create a single source of truth for all stakeholders.

Using a simple interface, stakeholders can get complete oversight of their projects. They can visualize sites on a map, zoom in to get component-level details and work items, or access comprehensive reports using the customizable dashboard view. With all required information in one place, they can remotely monitor and manage sites, never missing a thing.

“We are on a mission to improve the solar energy ecosystem, acquiring 50% of the market by 2025,” affirmed SenseHawk President and Co-Founder, Rahul Sankhe. “With RIL as our partner, we will accelerate our execution toward that goal.”

About SenseHawk Inc

SenseHawk is an early-stage California-based developer of software-based management tools for the solar energy generation industry with operations in the United States, the UAE, and India. SenseHawk’s Solar Digitization Platform (SDP) SaaS helps with process optimization, automation, and asset information management. The SDP enables yield improvement, defect identification, progress monitoring, productivity enhancement, cost reduction, collaboration, and data management throughout the solar lifecycle. From development and construction, through operations and maintenance, SenseHawk software has been deployed on 600+ solar sites worldwide.

Website: www.sensehawk.com

About Reliance Industries Limited

Reliance is India’s largest private sector company, with a consolidated revenue of INR 792,756 crore (\$104.6 billion), cash profit of INR 110,778 crore (\$14.6 billion), and net profit of INR 67,845 crore (\$9.0 billion) for the year ended March 31, 2022. Reliance’s activities span hydrocarbon exploration and production, petroleum refining and marketing, petrochemicals, renewables (solar and hydrogen), retail and digital services. Currently ranking 104th, Reliance is the largest private sector company from India to feature in Fortune’s Global 500 list of “World’s Largest Companies” for 2022. The company stands 53rd in the Forbes Global 2000 rankings of “World’s Largest Public Companies” for 2022 - top-most among Indian companies. It features among LinkedIn’s ‘The Best Companies to Work For in India’ (2021).

Website: www.ril.com