

## **Transphorm emerges from stealth to redefine energy efficiency**

**Company backed by \$38 million from leading venture capital firms Kleiner Perkins, Google Ventures, Foundation Capital, and Lux Capital**

**New approach to electric power conversion eliminates multi-billion dollar efficiency losses**

Mountain View, Calif. February 23, 2011 – Transphorm Inc., redefining energy efficiency with the most efficient and compact power conversion technology, emerges from stealth mode today at a private event at Google Ventures. The company announced it completed a \$20 million Series C financing led by Google Ventures, with participation from existing venture investors Kleiner Perkins Caufield & Byers, Foundation Capital and Lux Capital. This brings the total capital raised from all rounds to \$38 million.

Inefficient electric power conversion results in hundreds of terawatts of lost energy across the electrical grid, equivalent to 318 coal-fired power plants and costing the U.S. economy \$40 billion a year. Leveraging breakthroughs in modern materials and a world-class team, Transphorm's ultra-efficient and cost-competitive power modules eliminate up to 90 percent of all electric conversion losses. From HVACs to hybrids, from servers to solar panels, Transphorm enables significant energy savings across the grid.

"We founded Transphorm to re-imagine what enhanced efficiency in the generation and use of electrical energy can do for our economy," said Umesh Mishra, CEO of Transphorm. "Why put up with needless energy waste in every electrical system and device, when we can quickly and cost-effectively design products that are inherently energy efficient? Transphorm's next-generation power modules cut waste, increase efficiency, reduce system size and simplify overall product design."

"Since we deliver a complete solution from the original materials through to the final modules, we are in a position to rapidly innovate and deliver product in quick response to demand," said Primit Parikh, President of Transphorm. "We look forward to helping our partners open a new era in ultra-efficient and compact power conversion."

Founded by the experienced entrepreneurial team of Umesh Mishra and Primit Parikh, Transphorm boasts world-class engineers as well as top business and manufacturing executives who will guide the commercialization of Transphorm's technology.

"Solving the enormous problem of power waste will create immediate, long-term shared value for Transphorm's customers and investors," said Randy Komisar,

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partner, Kleiner Perkins Caufield & Byers. "It was imperative for our firm to get behind Transphorm because it is the first company with a viable, commercial-scale solution to energy losses associated with high-voltage power conversion."

Transphorm delivers custom-designed power modules that are easy to embed in virtually any electrical system, from consumer electronics products, to industrial motor drives, to inverters for solar panels and electric vehicles, and sells these modules to power equipment manufacturers. The company will unveil its first product at the upcoming APEC conference, taking place in Fort Worth, Tex. from Mar. 6 -10, 2011.

"We recognize the need to innovate to uncover new opportunities for optimal energy efficiency," said Toshihiro Sawa, Managing Director, Technology & Development Division of Yaskawa Electric Corporation. "The time is right to develop power conversion technologies that can cut power waste and reduce excess heat, and Transphorm provides a viable solution today."

"It is imperative that power conversion efficiency be increased both to cut unnecessary losses and to save energy, but also to reduce waste heat which has negative impact on volume, weight, cost and reliability," said Dr. Leo Casey, CTO, Satcon Corporation. "The innovations made by Transphorm offer an attractive solution to this problem."

### **About Transphorm**

Transphorm is redefining electric power conversion, providing cost-competitive and easy-to-embed power conversion modules that reduce costly energy loss by up to 90 percent, and simplify the design and manufacturing of motor drives, power supplies and inverters for solar panels and electric vehicles. From material technology and device fabrication to circuit design and module assembly, Transphorm designs and delivers its power conversion devices and modules to meet the needs of global customers, helping them scale quickly and save money. By creating an ecosystem of electrical systems manufacturers powered by Transphorm, the company accelerates the adoption of application-specific power modules and paves the way for the next generation of electrical systems designed for optimal efficiency. To learn more about Transphorm, please visit [www.transphormusa.com](http://www.transphormusa.com) [1].

### **About Foundation Capital**

Founded in 1995, Foundation Capital is a venture capital firm with a single purpose: building great companies. It is this entrepreneurial spirit along with a deep technical expertise that gives the partners the understanding, perspective, and enthusiasm to help promising companies in their formative stages. Foundation Capital targets innovative opportunities in cleantech, consumer Internet and infrastructure; telecommunications and networking; and enterprise software and on-demand services. [www.foundationcapital.com](http://www.foundationcapital.com)

### **About Google Ventures**

Google Ventures seeks to discover and help develop great companies - we believe in the power of entrepreneurs to do amazing things. Our investments range from

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seed to late stage, across a broad range of industries, including consumer Internet, software, hardware, clean tech, biotechnology and health care. We embrace the challenge of helping young companies grow from the proverbial garage to global relevance. The Google Ventures team includes entrepreneurs, investors and innovators, along with some 24,000+ exceptional Googlers whose breadth of knowledge, experience and creativity constitute perhaps our most valuable resource. For more information, visit [www.google.com/ventures](http://www.google.com/ventures) [2].

### About Kleiner Perkins Caufield & Byers

Since its founding in 1972, Kleiner Perkins Caufield & Byers has backed entrepreneurs in over 500 ventures, including AOL, Amazon.com, Citrix, Compaq Computer, Electronic Arts, Genentech, Genomic Health, Google, Intuit, Juniper Networks, Netscape, Lotus, Sun Microsystems, Symantec, Verisign, and Xilinx. KPCB portfolio companies employ more than 250,000 people. More than 150 of the firm's portfolio companies have gone public. Many other ventures have achieved success through mergers and acquisitions. [www.kpcb.com](http://www.kpcb.com) [3]

### About Lux Capital

Lux Capital Management is a leading venture firm focused on founding, seed and early stage investments in emerging technologies. Lux takes an active role in helping entrepreneurs build successful businesses in Technology, Energy & Materials, and Life Sciences. The Lux investment team has founded more than 20 companies from scratch, including Caliper, Genoea, Illumina, Kala, Kurion, Lux Research, Nanosys, Neurocrine, and Vertex Pharmaceuticals. For more information, visit the Lux Capital website at <http://www.luxcapital.com> [4].

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### Links:

[1] <http://www.transphormusa.com>

[2] <http://www.google.com/ventures>

[3] <http://www.kpcb.com>

[4] <http://www.luxcapital.com>