

Dandelion Raises \$30 Million Series B Led By Breakthrough Energy Ventures

Existing investors GV, NEA, Lennar Corporation, Collaborative Fund, Building Ventures, Catchlight Ventures and GroundUp also participated in round

PEEKSKILL, N.Y., Feb. 17, 2021 /PRNewswire/ -- **Dandelion Energy**, the nation's leading home geothermal company, announced today the close of a \$30 million Series B round of funding, bringing the company's total funding to \$65 million. The raise was led by Breakthrough Energy Ventures with participation from existing investors, including GV, NEA, Lennar Corporation, Collaborative Fund, Building Ventures, Catchlight Ventures, and GroundUp.

More than 70% of energy usages in homes comes from **heating**, cooling, and water heating. Installing a Dandelion Geothermal Heating & Cooling System can reduce a home's carbon emissions by as much as 80%, all while eliminating the need to buy heating fuel. Dandelion's innovative business model aligns federal, state, and utility incentives so that homeowners can upgrade to geothermal for less than they're currently paying to heat and cool their home. This new investment enables the company to expand operations, while continuing to invest in research and development which has made Dandelion the industry leader.

Dandelion Energy raises \$30 Million Series B led by Breakthrough Energy Ventures.

"Through a combination of technology, data and operations, Dandelion is making geothermal heating and cooling cost-effective for the residential market, and working to solve a critical need for homeowners and our energy ecosystem," said Carmichael Roberts, Breakthrough Energy Ventures. "Dandelion's geothermal heat pumps provide an efficient electric heating and cooling system that lowers the cost of heating and cooling for homeowners, no matter their region or climate. We're looking forward to working with Dandelion as they look to fully displace fossil fuels from the home's heating and cooling systems."

This news closely follows a momentous 2020 year for the company, marked by a \$12 million Series A-1 in January 2020 and an expansion of operations into Connecticut. In 2020, Dandelion also developed a fully virtual sales and design process and surpassed 100,000 tons of carbon emissions avoided.

"Breakthrough Energy Ventures is the leading climate tech investor, and we could not be more thrilled to welcome them to Dandelion," said Michael Sachse, Dandelion's CEO. "We always knew that geothermal was the single best thing you can do for your home from a sustainability perspective. Dandelion has proven that geothermal is a cost-effective option for consumers that can be delivered at scale. Now we look forward to partnering with BEV and our existing investors to expand our reach, deepen our research and development, and bring sustainable heat to the millions of homes that need it."

A homeowner can upgrade to geothermal for \$0 down, and as little as \$150/month. [**Click here**](#) to find

out if your home qualifies for a Dandelion Geothermal Heating & Cooling System. Dandelion is hiring for a number of roles, take a look at our **Careers** page if you're interested in joining our growing team.

About Dandelion:

Dandelion is on a mission to enable the widespread adoption of geothermal by creating a smarter, more affordable and more innovative approach than any other heating/cooling system on the market. The Dandelion team began working on creating more cost-effective geothermal solutions while working at Google parent company Alphabet's X lab and in May of 2017, Dandelion launched as an independent company. To learn more, visit **www.dandelionenergy.com**, and follow them on Facebook **[@dandelionhomeenergy](https://www.facebook.com/dandelionhomeenergy)** and on Twitter **[@DandelionEnergy](https://twitter.com/DandelionEnergy)**.

About Breakthrough Energy Ventures

Backed by many of the world's top business leaders, Breakthrough Energy Ventures (BEV) invests in cutting-edge companies that will lead the world to net-zero emissions. BEV has more than \$2 billion in committed capital to support bold entrepreneurs building companies that can significantly reduce emissions from agriculture, buildings, electricity, manufacturing, and transportation. BEV's strategy links government-funded research and patient, risk-tolerant capital to bring transformative clean energy innovations to market as quickly as possible.

Press Contact:

Jenna Guarneri
JMG Public Relations
jenna@jmgpr.com
212-206-1645

SOURCE Dandelion Energy

Related Links

<https://dandelionenergy.com>

<https://newsroom.lenx.com/press-releases?item=122382>