

PRESS RELEASE

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Raptor Maps Raises \$5M for its Solar Lifecycle Management Software

Company will use funding to build on its successful software platform and meet customer demand

BOSTON, MA, August 26, 2020 — [Raptor Maps](#), a solar software company, announced that it has raised a \$5 million Series A, co-led by Blue Bear Capital, Data Point Capital, and Buoyant Ventures. Other participants include notable clean energy investors Congruent Ventures, Powerhouse Ventures, and the Massachusetts Clean Energy Center, along with Y Combinator.

Raptor Maps solves major growing pains for solar project finance, development, and asset management across an industry experiencing a 49% annual growth rate over the past decade. The current approach to developing and operating solar farms is increasingly untenable, resulting in demand for software and standardization of required processes and documentation.

“Our mission is to build software that enables the solar industry to scale,” explains Raptor Maps co-founder and CEO Nikhil Vadhavkar. “We are on track to be the system of record, and we already serve as the source of truth that our customers rely on for collaborative decision-making. The diversity of our investor base, including those that have experienced these pains firsthand, underscores that we cannot afford to take a reactive approach in the climate fight.”

To date, Raptor Maps has improved the project finance and asset management of over 25 GW in 35 countries. Its diverse and growing customer base includes global utility Enel Green Power, asset owner Greenbacker Renewable Energy, construction company McCarthy Building Companies, operations and maintenance (O&M) providers QE Solar and SOLV, and several publicly traded solar panel manufacturers.

“People think of solar as being just panels and wires,” says Ernst Sack of Blue Bear Capital, an investor specialized in energy, infrastructure, and climate solutions. “The industry has evolved to rely on a tremendously rich and complicated supply chain, with dozens of operations and hundreds of counterparties involved in any given plant—just as one would expect for other energy and infrastructure asset of this scale. Raptor Maps is building the digital operating system to coordinate and manage all of this activity for maximum productivity, efficiency, and safety.”

Raptor Maps attests that its deliverables are ten-fold more accurate, human and machine readable, and lower cost than traditional methods. The company has built a strong reputation for

its software and aerial intelligence, and it will deploy this investment to build additional capabilities into its state-of-the-art solar data model.

“Raptor Maps is leading the charge to digitize the solar industry, resulting in both immediate and long-term benefit,” explains Daniel Hullah of Buoyant Ventures, a fund that invests in early stage, digital solutions that address climate risk. “The company makes solar power more valuable and accelerates the transition to clean energy.”

Several of Raptor Maps’ customers, such as Madison Energy Investments, require solar construction companies to use Raptor Maps at commissioning, and the O&M teams to use Raptor Maps annually. Other customers, such as solar panel manufacturers, direct asset owners to use Raptor Maps to create documentation for warranty claims.

“We’re thrilled to be investing behind the Raptor Maps founders and team,” says Mike Majors, Managing Partner at Data Point Capital. “Their deep experience in building cutting-edge software has positioned the company as the leader in the multi-billion dollar solar lifecycle management space.”