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### SolaBlock Launches \$3 Million Venture Capital Funding Raise

Pittsfield, Mass and Troy, NY: After a summer filled with significant operational progress, SolaBlock is launching a \$3.0 million VC round raise. The firm is in active discussions with climatetech and constructiontech venture capital firms, strategic businesses, and other sources of financing. Proceeds from this funding round will be used to open its first assembly facility in Pittsfield, Mass, and to fund operations until it reaches positive cash flow.

SolaBlock is bringing to market one of the most innovative technologies in the Cleantech sub-sector known as Construction Tech (Contech). Its Solar Masonry Unit (SMU) embeds a solar PV module inside a standard cement block, thus enabling commercial building walls to become entire Vertical Solar Systems (VSSs).

“After passing UL product testing and being admitted into the U.S. Department of Energy’s CESMII advanced smart manufacturing program this summer, the momentum at SolaBlock is exciting” commented SolaBlock CEO Eric Planey. “We are ready to go to market at the perfect time. The demand for Net Zero building solutions is growing with Federal, State and City green building mandates.”

SolaBlock is a Building Integrated Photo Voltaic (BIPV) construction tech product. In 2022, the Construction market in the United States was over \$1.0 Trillion and the demand for green building products growing. SolaBlock is dual headquartered in Massachusetts and New York, both leaders in Net Zero building incentives and mandates.

“The symbiotic relationship between the block and PV disperses excess heat in summer and insulates the PV in winter increasing longevity,” explains Rick Lewandowski, a NYSERDA Entrepreneur-In- Residence with over 30 years as a solar industry executive. “That relationship allows SolaBlock to differentiate itself in the market, it’s a new category of BIPV that will cause growth in this market sector. It’s highly impactful.”

SolaBlock’s growth strategy is regionally based and nimble. Center point final assembly facilities will open at rate of two per year with a 500-mile radius for project installations. SolaBlock is suitable for new construction and retrofits and is working on hurricane resiliency testing to strengthen its positioning for increasingly volatile weather patterns.

“SolaBlock’s final assembly is easily scalable to new markets, that’s very appealing for growth”, stated Cassandra John, a Clean Tech CFO and Capital Markets Advisor to SolaBlock. “SolaBlock’s business model is conservative, yet it still shows a potential for returns that would make it attractive to the constructiontech community”.

To learn more about SolaBlock, click [here](#).

About SolaBlock: SolaBlock provides Vertical Solar Solutions (VSS) for our customers utilizing our patented Solar Masonry Units (SMUs). SolaBlock’s Solar Masonry Units (SMUs) combine premium solar technology with the familiarity of standard masonry units. Founded in Massachusetts, SolaBlock is proud to be made in the USA

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