

Evercloak Raises \$2M in Seed Funding to Cut Energy Demands in Air Conditioners

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[Evercloak](#) raised \$2M in an oversubscribed seed round of investment, driven by interest in its HVAC technology. By reducing the amount of electricity required to dehumidify air — the most energy-intensive part of cooling — Evercloak’s membrane-based solution can cut the energy demands of air conditioning in half.

“We’ve proven our technology works,” says company co-founder and CEO Evelyn Allen. “Now, this funding injection allows us to scale up our membrane manufacturing, strengthen our commercial team and give the world a more sustainable way to cool buildings.”

The investment round was led by Bioindustrial Innovation [Canada](#), Sustainable Chemistry Alliance fund. The investment also includes Greensoil Ventures, and Groundbreak Ventures, both specialists in sustainable clean technology, Ontario Centres of Innovation, and angel investors.

“Our investment in Evercloak’s technology supports our mission to invest in emerging companies that are commercializing technology which supports the transition towards a sustainable, net-zero, and low-carbon economy” says Meaghan Seagrave, Bioindustrial Innovation [Canada](#) Executive Director. “Evercloak is a great addition to our portfolio of green companies looking to build a stronger [Canada](#).”

“We’re excited to accelerate green innovation by adding Evercloak to our portfolio of sustainable proptech companies.” says Jamie James, Managing Partner at Greensoil. “There’s

no question — reducing carbon footprints and cutting energy use are big priorities in the sector.”

Today, air conditioning accounts for 10 percent of global energy use. Without urgent action, that number is predicted to triple by 2050, as temperatures rise around the world.

At the recent COP28 climate change conference, the [United States](#), [Canada](#) and 66 other countries pledged to cut their emissions from cooling systems by 68 percent by 2050. It’s going to require massive increases in energy efficiency. And that’s what Evercloak’s technology delivers.

“Evercloak’s advanced HVAC technology represents a significant step in sustainable innovation. OCI is proud to support Evercloak on their commercialization journey and foster cleantech advancements that address the critical need for energy efficiency.” – Claudia Krywiak, President and CEO of Ontario Centre of Innovation.

By developing a way to manufacture graphene composite membranes at scale, Evercloak has turned the theoretical potential of membrane-based dehumidification into a viable commercial option. Field trials of two demonstration units in summer 2023 proved how well they perform. Now, the company is preparing to bring their solution to market.

Read the [original article](#) on Canadian Manufacturing.