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# Puyallup Tribal Enterprises becomes lead investor in Skip Technology, a cutting-edge energy storage company that aims to revolutionize power grid

Liquid-membrane battery uses bromine, hydrogen to solve problem of storing renewable energy; manufacturing to begin in 2024

PUYALLUP RESERVATION, Tacoma, Wash.—In a strategic move demonstrating its commitment to environmental stewardship and sustainable energy solutions, Puyallup Tribal Enterprises (PTE) has become the primary investor in Skip Tech, a U.S.-based innovator that aims to reduce fossil fuel dependence and electricity costs with infinitely rechargeable clean energy storage that doesn't require rare earth mining.

This collaboration is working on developing a new kind of battery that can store renewable energy more efficiently. This liquid battery promises to be revolutionary in bridging the gap between renewable power generation and storage.

Skip Tech and PTE have teamed up to work on a project that aims to move away from using fossil fuels and toward renewable energy storage. The goal is to manufacture prototype batteries in 2024, marking a crucial step toward achieving their shared vision. The renewable energy storage market is expected to grow at a



Skip Technology employees build cells for a battery demonstration at the company headquarters in Portland, Ore.

rate of 30 percent annually, with an estimated yearly revenue of \$750 million.

Renewable energy comes with a challenge: it is not available at all times. It is important to have a way to store the energy generated by wind turbines and solar panels, or it is lost. However, the current storage options have some problems. They can be risky, harm the environment or simply be too expensive. Enter Skip Technology's liquid-membrane battery. It is a game-changer for the industry.

Skip Technology has developed a new type of battery that uses bromine and hydrogen, instead of the conventional lithium. This innovative design has no moving parts and is fully recyclable. By using bromine, which is cost-effective and relatively safe, and allowing hydrogen to evaporate in case of leakage, the battery demonstrates an environmentally conscious approach.

PTE is building a manufacturing facility, which will produce batteries specifically designed to fit into standard shipping containers. Each battery has the ability to power approximately 35 homes for 10 hours. The manufacturing process will later be expanded to cater to industrial clients and, eventually, entire power grids. Notably, Tribal communities and rural areas lacking access to extensive power grids may find early benefits from this groundbreaking initiative.

The Puyallup Tribe has a long history as steward of its lands and waters. The Tribe is committed to environmentally friendly practices and was one of the first Tribal governments to declare a climate emergency, which it did Dec. 10, 2019.

"The investment in Skip Technology aligns seamlessly with the Tribe's commitment to sustainable business ventures that not only generate revenue and have the potential to make a positive global impact, but also create employment opportunities, paving the way for a brighter future for generations to come," said Matt Wadhwani, PTE's CEO.

"The manufacturing agreement between PTE and Skip Technologies is the first under PTE's manufacturing group, and we couldn't be more excited to be partnering with such an innovative company with products that are so critical in fulfilling environmentally friendly power solutions throughout the world," said Brad Root, CEO of Manufacturing for PTE.

"We will always fight to preserve and protect our environment, and to support our Membership," said the Puyallup Tribal Council, the Tribe's governing body. "PTE's investment is great for our Membership, the region and we think the entire world."



A Skip Technology employee mixes chemical solution for cell testing at the company headquarters in Portland, Ore.

"Skip Technology is delighted to be partnering with Puyallup Tribal Enterprises on so many fronts, they are an ideal partner for us," said Brennan Gantner, CEO of Skip Technology. "We share their vision to protect and preserve the environment, provide high-quality local jobs and have a successful domestic manufacturing business. It is an honor having them as a lead financial investor and we are looking forward to utilizing their manufacturing capacity."

Skip Technology Inc. is the latest in a series of economic development initiatives the Tribe has launched since 2020, when it opened its

new \$400 million Emerald Queen Casino in Tacoma. In 2021, the Tribe announced a partnership with Amazon on a sort center, opened the EQC hotel in Tacoma, launched the BetMGM @ EQC sportsbook and opened a fourth Commencement Bay Cannabis store. In 2022, the Tribe and Kenmore Air partnered to operate seaplanes from the Tribe's property and with celebrity chef Roy Yamaguchi to open Woven, a Native-inspired international cuisine waterfront restaurant.

### **About Puyallup Tribal Enterprises**

Puyallup Tribal Enterprises is the Puyallup Tribe's economic development arm. Socially, its objectives are to increase the Tribe's land asset base and to create jobs and job training opportunities for Tribal members. Economically, PTE is focused on leveraging its existing assets to generate above-market returns for the Tribe and its strategic partners. <u>Learn more about Puyallup Tribal Enterprises</u>.

# **About the Puyallup Tribe of Indians**

The Puyallup People have lived along the shores of what is now called Puget Sound since time immemorial. The Puyallup Tribe of Indians is a sovereign nation of more than 5,000 members and one of the largest employers in Pierce County. It serves its members and community with generosity and is committed to building a sustainable way of life for future generations. Learn more about the Puyallup Tribe.

#### **About the Puyallup Tribal Council**

The Puyallup Tribal Council is the elected governing body of the Puyallup Tribe of Indians. The council consists of Chairman Bill Sterud, Vice Chairwoman Sylvia Miller, and Councilmembers Annette Bryan, James Rideout, Anna Bean, Monica Miller and Fred Dillon. Learn more about the Puyallup Tribal Council.

#### **About Skip Technology**

Skip Tech is a U.S.-based innovator that aims to reduce fossil fuel dependence and electricity costs with infinitely rechargeable clean energy storage that doesn't require rare earth mining. Skip Tech's system unlocks the full potential of renewable resources and powers up when other power sources are down. Skip Tech provides safe and effective energy storage for greater energy security and grid resilience. To learn more visit <a href="SkipTechnology.com">SkipTechnology.com</a>.

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