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Tioga Energy gets \$10M to offer more solar power

Posted By [Matt Marshall](#) On June 5, 2007 @ 12:46 am In [Business and Technology](#) | [No Comments](#)

Updated



[1] [Tioga Energy](#), a Sunnyvale, Calif. company that wants to make solar power financing easier for mid-sized businesses, has raised \$10 million in a first round of venture financing.

It is just the latest of several players entering the hot solar market to make it easier for companies to buy solar power. Chief executive Paul Detering says the market is so robust that new players focusing on a niche should have no problem attracting customers. Tioga's niche is solar installations of 50 to 500 kilowatts — which are mid-sized projects. Tioga seeks to partner with solar installation companies.

Leading the investments were venture capital groups NGEN Partners, Draper Fisher Jurvetson, Rockport Capital, DFJ Frontier and Kirlan Ventures.

A typical customer of Tioga's, Detering said, might be a food processing company located in California central valley where there is a lot of sun. These companies may have to spend about \$5 million to ensure a proper solar power system, research complex tax laws for incentives, and hope that they are getting state-of-the-art technology that lasts. However, Tioga hopes to handle most of these worries itself, even retaining ownership of the solar systems — so that a customer can always shift way from solar if it wants. Tioga offers so-called "Energy Power Purchase Agreements," where it essentially charges the company a monthly bill just like a normal utility.

Here is the [2] [company's statement](#).

Competitors include [3] [SunEdison](#), which focuses on larger installations, [4] [MMA Renewable Ventures](#) and [5] [Recurrent Energy](#)

Update: Turns out, Tioga is a restart of a failed company CerOx, something the company — understandably — didn't disclose to us. Lazy VentureBeat! Anyway, CerOx had raised \$17 million from the same investors for a "waste remediation" technology business, but that didn't go anywhere, so investors changed models, and decided to go after solar. Hat-tip to [6] [VentureWire](#) for unearthing this (sub required).

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URLs in this post:

[1] Tioga Energy: <http://www.tiogaenergy.com>

[2] company's statement: http://www.tiogaenergy.com/tioga_launches.html

[3] SunEdison: <http://www.sunedison.com/>

[4] MMA Renewable Ventures: <http://www.mmarenewableventures.com/>

[5] Recurrent Energy: <http://www.recurrentenergy.com/>

[6] VentureWire: <http://www.venturewire.com>