

## **SenseHawk Raises \$5.1 Million for Its Software Platform to Enhance Efficiency in the Development, Construction and Operation of Solar Power Plants**

*Alpha Wave Incubation and SAIF Partners to Lead Its Second Institutional Round Funding to be Used for Product Development and Expanding SenseHawk Teams in North America, Middle East and North Africa*

**San Francisco, CA—September 2, 2020—** [SenseHawk](#), a SaaS company that helps customers develop, build and operate solar and other infrastructure sites through superior insights, announced today that it has raised \$5.1 million in Series A1 funding. The investment round was led by Alpha Wave Incubation (AWI), a \$300m venture fund managed by Falcon Edge Capital, a leading global alternative asset manager, and backed by ADQ, one of the largest regional holding companies based in Abu Dhabi. Existing investor SAIF Partners also participated with a follow-on investment.

SenseHawk's cloud-based platform and application modules solve several challenges in the development, construction and operation of solar sites. Its application modules enable solar companies to reduce costs, enhance workforce productivity and improve solar site performance leveraging sophisticated AI and machine learning models.

The SenseHawk platform is used by over 80 customers to analyze over 28 GW of solar assets in 15 countries, and the company is focused on expanding its offerings and customer base as the world increasingly moves to renewable energy. Global installed solar capacity is expected to increase from the current installed base of 600GW to 3000 GW worldwide in 2030. Moreover, SenseHawk is already expanding its market by serving customers in road infrastructure, power transmission and construction industries, and deepening its suite of offerings beyond solar.

The application modules on the SenseHawk platform support site and terrain management, construction monitoring, operations, thermography, work management and file organization. A mobile app extends the power of the platform and brings data to field techs so they have all the information they need at their fingertips. The mobile app also supports onsite navigation, enabling users to easily navigate to allocated tasks on sites that can be 1000s of acres in size.

Be it a developer, EPC, O&M contractor, asset owner, independent engineer or anyone else that works on a solar project, collaboration is easy using the SenseHawk platform and application modules.

As part of this investment from AWI, SenseHawk will expand its presence to Abu Dhabi and use the Emirate as a global base for international expansion while also targeting the Gulf Cooperation Council (GCC) countries, Middle East and North Africa (MENA) and other global markets. SenseHawk will also build a world-class team of data scientists, product managers and engineers located in Abu Dhabi.

“The investment through Alpha Wave Incubation provides strategic access to the MENA market in addition to powering the ongoing development of our software platform. The follow-on investment by SAIF Partners is a validation of our direction and reaffirms their commitment to be a long-term partner to the startups they invest in,” said Swarup Mavanoor, CEO and co-founder of SenseHawk. “Solar construction is on a fast trajectory and this new funding enables us to continue to support designers, builders and operators of this critical form of renewable energy.”

“SenseHawk has sophisticated technology, strong global traction and a leadership team with deep experience in the solar industry. We are excited to back an industry-leading AI-first SaaS company which brings about step-function increases in performance, productivity and cost efficiencies for their customers. Its platform offers immense application to the UAE and the GCC’s already large and burgeoning renewable energy sector,” said Anirudh Singh, managing director at Alpha Wave Incubation.

“Over the last two years, we have seen SenseHawk build a best-in-class platform to serve the entire solar lifecycle,” said Mayank Khanduja, managing director, SAIF Partners. “Their marquee global customers are a testament to the power of the platform. We are excited to reaffirm our commitment to SenseHawk in this round.”

“The SenseHawk platform uses a microservices architecture that enables us to easily build and integrate tools that can serve both technical and business processes in the solar industry,” said Saideep Talari, CTO of SenseHawk. “Our goal is to build a single solution to fill all the software needs of our solar industry customers.”

### **About Alpha Wave Incubation**

Alpha Wave Incubation (AWI) is a \$300m venture fund managed by Falcon Edge Capital and backed by ADQ. AWI has a dedicated team across London, Bangalore and Abu Dhabi. The fund invests in early stage tech-enabled, disruptive start-ups in India and Southeast Asia. In addition to providing outstanding founders with early-stage capital, AWI offers access to an unrivaled set of support mechanisms for business-building, while also helping companies expand globally and open up new markets in the GCC/MENA region and beyond. ADQ is one of the region's largest holding companies with a broad portfolio of major enterprises spanning key sectors of Abu Dhabi's diversified economy.

### **About Falcon Edge Capital**

Falcon Edge Capital is a diversified global alternative asset manager co-founded in 2012 by Rick Gerson, Navroz D. Udwadia and Ryan Khoury. Falcon Edge manages approx. \$4bn in assets across public and private markets and has offices in New York, London and Bangalore. The firm offers a variety of investment products and strategies that cover a number of asset classes, themes and geographies.

### **About SAIF Partners**

SAIF Partners is a leading venture capital firm that provides seed, early and growth stage capital for emerging companies in India. SAIF Partners is currently investing out of its third India dedicated fund. The fund is led by managing partner Ravi Adusumalli, along with five managing directors Deepak Gaur, Mukul Arora, Mridul Arora, Alok Goel and Mayank Khanduja. The firm has a portfolio of 50+ companies across consumer, education, finance, healthcare, internet, SaaS and logistics sectors and has offices in Gurgaon and Bengaluru.

### **About SenseHawk**

SenseHawk, co- founded in 2018 by Swarup Mavanoor and Rahul Sankhe, is a leader in AI-powered software for the solar site lifecycle. The company offers a powerful cloud-based platform and a completely integrated set of applications that support everything from solar plant design and construction to operation and maintenance. SenseHawk software has delivered data analytics for more than 28 GWs of solar assets across 15 countries worldwide. The company is headquartered in the San Francisco Bay Area and has offices in India. For more information, please go to [www.sensehawk.com](http://www.sensehawk.com).

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