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McRock Leads US\$ 17 Million Series C Financing for SkySpecs



Toronto, Ontario--(December 20, 2019) - McRock iFund LP, an Industrial Internet of Things (IIoT) venture capital fund managed by McRock Capital, announced today that it has led a US\$ 17 million Series C financing round in Michigan-based SkySpecs, a wind energy asset automation and predictive analytics provider. Other new investors in the round included Equinor Energy Ventures, and Evergy Ventures, the non-regulated investment affiliate of Evergy, the parent company of Kansas City Power & Light Company (KCP&L) and Westar Energy, alongside participation by existing investors including Statkraft Ventures, UL and Venture Investors.

SkySpecs has earned a leading position in the North American and European markets, reaching a landmark 30,000 fully autonomous inspections for the largest global wind energy owners. The company uses AI, machine learning, robotics, and software to optimize operations & maintenance for the wind energy industry in order to enable better decision making about repairs and proactive planning. The mission is to continue driving change in the renewable energy sector such that technology and automation enable higher levels of global accessibility.

"Our mission at SkySpecs has always been to provide the most comprehensive technological solutions to optimize operations and maintenance in the wind energy industry." said Danny Ellis, co-founder and CEO at SkySpecs. "After interacting with McRock through their Industrial IoT Symposium, experiencing their vast corporate relationships, and sharing a vision for the future of renewable energy, we could not be more pleased to welcome them as a partner and investor. This investment is a reflection of our commitment to both our customers and the renewable energy sector. We believe that technological solutions - AI, machine learning, and robotics - will drive up efficiencies and ultimately make wind energy ubiquitous. We are proud to be a part of this change"

"As a leader in the wind energy technology space, the SkySpecs team presented a unique mix of skills across software analytics and autonomous robotic technology", said Scott MacDonald, Co-founder and Managing Partner at McRock Capital. "SkySpecs is pushing the frontier of data driven decision making

to reinvent the way turbines are kept at peak performance using data imaging and software to streamline operations and maintenance”.

As part of this financing, Scott MacDonald, Co-founder of McRock Capital, will join SkySpecs’ Board of Directors and Siddharth Srivastava, VP at McRock Capital, will join as Board Observer.

About SkySpecs – SkySpecs automates operations and maintenance of the wind energy assets through robotics, predictive analytics, and industry expertise to help decrease unplanned downtime and increase total production potential. The SkySpecs team combines expertise across autonomous robotics, data science, wind turbine blade expertise, web application development, and global operations to deliver an industry-leading solution. SkySpecs has offices in Ann Arbor, MI and Amsterdam, Netherlands and currently operates in 19 countries on 5 continents.

Visit <https://skyspecs.com> or follow on twitter [@skyspecs](https://twitter.com/skyspecs)

About McRock Capital – McRock is the first dedicated Industrial Internet of Things (IIoT) venture capital fund manager focused on the intersection of sensors and software in large industrial markets. The McRock team has a unique background of building high-growth venture-backed IIoT companies combined with domain expertise in the power, water, oil and gas industries. McRock is backed by several leading institutional investors as well as Cisco Systems, Caterpillar, Shell and Électricité de France (EDF).

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