

Hux Energy

Offshore Solar

Problem:

- Solar energy has large land requirements
- Due to the nature of the grid, the land used for solar farms is usually productive land
- In 2022, there was a 20% increase in projects rejected by community resistance
- There is an increasing power demand from technological innovation
- People like their power generated out of sight and out of mind
- Stagnating residential solar deployment rates year on year
- Ideally, solar farms require large barren areas near a populated region

Solution:

- Utilize the ocean's surface as a medium to generate electrical energy
- Over 50% of Americans live within transmissible power range of a coast
- Utilizing a proprietary design, Hux Energy will reduce costs compared to previous offshore solar attempts
- The design is durable and will withstand hurricane conditions
- Early simulations show the power output will be within 20% of similar land-based systems
- The design utilizes a natural efficiency enhancement, unique to the ocean environment

Market:

- Hux Energy has conducted preliminary surveys that indicate demand
- Addressable market: \$8.4 billion, serviceable market \$1.7 billion
- Because of the proprietary design:
 - Energy will be cheap for customers
 - Businesses will benefit because they will be advancing the societal push for carbon neutrality
 - Energy generated out of sight and out of mind.

Impact:

- This innovation could provide power to over 50% of the United States with little to no lifestyle change
- The rapidly scalable nature of the proprietary design can allow for a gigawatt scale of deployment per year.

