



Source: EIC Rose Rock

June 27, 2023 04:00 ET

EIC Rose Rock Announces Investment Into Salient Predictions

Deal to Improve Long-Range Weather Forecasting Accuracy for Energy and More

TULSA, Okla., June 27, 2023 (GLOBE NEWSWIRE) -- EIC Rose Rock, an early-stage VC fund focused on energy technologies, announced today its direct investment into Salient Predictions, a Boston-based weather analytics company. Developed by Massachusetts Institute of Technology (MIT) and Woods Hole Oceanographic Institution scientists, Salient's forecasts and analytics use superior data and state-of-the-art methodologies to deliver world-class accuracy in Subseasonal to Seasonal (S2S) weather forecasts, two to 52 weeks in advance.

EIC Rose Rock participated in a \$3 million financing alongside several existing investors, including [Munich Re Ventures](#), [Powerhouse Ventures](#) and [First Star Ventures](#).

"Weather has a substantial and growing impact on energy demand, reliability, and supply. Salient, a leader in S2S weather forecasting, is applying emerging meteorological science and machine learning to extend the weather forecasting window," said Andrew Lackner, Managing Director of EIC Rose Rock. "Salient Predictions will enable reduced cost and improved reliability in the energy industry, and will provide substantial value in other industries such as agriculture, transportation, and insurance."

"We are delighted to invest in Salient Predictions and bring their advanced weather prediction capabilities to Tulsa, where we are building a Center of Excellence for weather prediction applications for the energy industry," said David Clouse, Managing Director of the EIC Rose Rock fund. "Our corporate energy partners will benefit from working with Salient to incorporate more accurate, long-term weather forecasts into their operational risk models."

Matt Stein, Salient's CEO, stated, "Salient is pleased to have found an investment group like EIC Rose Rock that is as excited as we are by our technology's impacts on the energy industry. We will also be leveraging the extensive network of Rose Rock Bridge to support our growth in the region."

In addition to the investment from EIC Rose Rock, Salient has been accepted into the Rose Rock Bridge incubator program and awarded a \$100,000 non-dilutive grant to help build its business presence in Tulsa. Rose Rock Bridge and EIC Rose Rock offer a unique investment continuum that provides energy startups from pre-seed to Series A funds, business and IP support, and access to the world's premier energy companies.

"Extreme weather events pose significant challenges to the energy industry," said Kastle Jones, Managing Director of Rose Rock Bridge. "Our corporate energy partners recognize weather as a crucial component of their operations. We are excited to welcome Salient to Tulsa and expect they will develop innovations that enhance energy delivery systems and catalyze growth in the local entrepreneurial community."

About EIC Rose Rock

EIC Rose Rock is a unique long-term partnership between George Kaiser Family Foundation's tech-focused development arm, multiple Fortune 500 energy leaders and the premier venture capital fund, Energy Innovation Capital (EIC). EIC Rose Rock provides early-stage funding for visionary entrepreneurs developing energy technologies that advance energy diversification, improve sustainability and enhance the operational efficiency of existing oil and gas assets. To learn more, visit www.eicroserock.com.

About Rose Rock Bridge

Located in Tulsa, Rose Rock Bridge is an energy technology incubator program that provides support to early-stage energy technology companies, including up to \$100,000 of non-dilutive capital, office space and services to accelerate commercialization. Rose Rock Bridge accepts applications from qualifying companies on a rolling basis. To learn more, visit

www.roserockbridge.org.

About Energy Innovation Capital

Energy Innovation Capital (EIC) is the premier capital provider for innovators serving the energy industry. EIC provides early- and growth-stage funding for visionary entrepreneurs tackling global energy challenges with transformative, market-leading solutions. EIC's team leverages our industry expertise, networks and collaborative approach to help talented entrepreneurs push the boundaries of what's possible and build great companies. To learn more, visit

www.energyinnovationcapital.com.

About Salient Predictions

Salient combines novel ocean and land-surface data with machine learning and climate expertise to deliver the world's most accurate Subseasonal to Seasonal (S2S) weather forecasts two to 52 weeks in advance. Bringing together world-leading experts in physical oceanography, climatology and the global water cycle, machine learning and business growth, Salient helps enterprise clients improve resiliency, increase preparedness and make better decisions in the face of a rapidly changing climate. Learn more at www.salientpredictions.com.