

## VELCO and IBM Research Announce the Creation of Utopus Insights

RUTLAND, Vt. and YORKTOWN, N.Y., Feb. 24, 2017 [/PRNewswire/](#) -- Vermont Electric Power Company (VELCO) and IBM (NYSE: [IBM](#)) today announced the creation of Utopus Insights, Inc., based in Valhalla, NY. Utopus Insights is a new company that will strive to be a leading provider of the next generation of intelligent energy solutions.

VELCO, an electric transmission company owned by in-state electric distribution companies, will be an investor and strategic partner of Utopus Insights.

Under an agreement between VELCO and IBM Research, IBM Research's Smarter Energy team, as well as related intellectual property and technology, will become part of Utopus Insights. IBM Fellow, Dr. Chandu Visweswariah, has been named President and CEO of Utopus Insights, which will launch in the first quarter of 2017.

"The energy industry is at the confluence of disruptive technological and economic trends like the growth of digitization, renewables, energy storage and electric vehicles," said Dr. Visweswariah. "With an experienced and talented team, field-proven technology, industry partners and a broad patent portfolio, Utopus Insights is an advantaged start-up. The company will bring to market a full-featured energy analytics platform, architected for cloud (SaaS), on-premises and distributed Internet of Things (IoT) operation. The platform will be built with open APIs that allow integration of third party tools and will include applications that enable best-in-class renewable forecasting, grid asset health and network risk analysis, and Distributed Energy Resource management."

Through its partnership with VELCO, Utopus Insights will combine industry experience with deep analytics to convert data into actionable insights. The goal is to create dependable, industry-tested software that will be indispensable to the current and growing customer demand for reliable, clean and cost-effective energy.

"Increasing extreme weather events coupled with explosive growth in weather-dependent renewable energy sources led VELCO to look for new analytical tools to ensure grid reliability," said Tom Dunn, VELCO President and CEO. "When the solution we needed didn't exist, we reached out to IBM Research and co-created breakthrough grid management software, including the most accurate wind and solar generation forecasting tools in the world."

"Utopus Insights plans to bring these same solutions to other utilities' ongoing grid transformation work. These next-generation tools can enable our industry to continue to deliver increased system reliability and operational performance in an era of rapid change," Dunn continued. "Utopus Insights will combine an established team of experts in energy analytics and optimization, software engineering and deep utility knowledge to offer new insights, tools and customer savings to grid customers."

See [utopusinsights.com](http://utopusinsights.com) for more information.

Terms and conditions of the agreement were not disclosed.

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