Acknowledgement: This material is based upon work supported by the Department of Energy, Office of Energy Efficiency and Renewable Energy, Solar Energy Technologies Office, Tech to Market Sub-program, under Award Number DE-EE0006690.

Final Technical Report

Agency to which Report is Submitted:	DOE/EERE Solar Technologies office	
FOA Name:	SUNSHOT INCUBATOR PROGRAM ROUND 9	
FOA Number:	DE-FOA-0000923	
Report:	Final Technical Report	
Award Type:	Cooperative Agreement	
Award Number:	DE- EE0006690	
Prime Recipient:	Sighten, Inc.	
Prime Recipient Type:	For-Profit	
Project Title:	Deploying an integrated and comprehensive solar financing software platform	
Principal Investigator (PI):	Conlan O'Leary; CEO	
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DOE Technical Project Officer (TPO):	Jeremey Mikrut	
DOE Grants Management Specialist (GMS):	Fania Barwick	
DOE Contracting Officer (CO):	Pamela Brodie	
Prime Recipient DUNS Number:	079322790	
Award Period of Performance (POP):	Start: 09/30/2014	End: 09/30/2016
Award Budget Period (BP):	Start: 09/30/2014	End: 09/30/2016
Date of Report:	10/15/2017	
Reporting Period (covered by this report):	09/30/2014 to 09/30/2016	

Executive Summary

Over the project, Sighten built a comprehensive software-as-a-service (Saas) platform to automate and streamline the residential solar financing workflow. Before the project period, significant time and money was spent by companies on front-end tools related to system design and proposal creation, but comparatively few resources were available to support the many back-end calculations and data management processes that underpin third party financing. Without a tool like Sighten, the solar financing processes involved passing information from the homeowner prospect into separate tools for system design, financing, and then later to reporting tools including Microsoft Excel, CRM software, in-house software, outside software, and offline, manual processes.

Passing data between tools and attempting to connect disparate systems results in inefficiency and inaccuracy for the industry. Sighten was built to consolidate all financial and solar-related calculations in a single software platform. It significantly improves upon the accuracy of these calculations and exposes sophisticated new analysis tools resulting in a rigorous, efficient and cost-effective toolset for scaling residential solar.

Widely deploying a platform like Sighten's significantly and immediately impacts the residential solar space in several important ways: 1) standardizing and improving the quality of all quantitative calculations involved in the residential financing process, most notably project finance, system production and reporting calculations; 2) representing a true step change in terms of reporting and analysis capabilities by maintaining more accurate data and exposing sophisticated tools around simulation, tranching, and financial reporting, among others, to all stakeholders in the space; 3) allowing a broader group of developers/installers/finance companies to access the capital markets by providing an out-of-the-box toolset that handles the execution of running investor capital through a rooftop solar financing program.

Standardizing and improving all calculations, improving data quality, and exposing new analysis tools previously unavailable affects investment in the residential space in several important ways: 1) lowering the cost of capital for existing capital providers by mitigating uncertainty and de-risking the solar asset class; 2) attracting new, lower cost investors to the solar asset class as reporting and data quality resemble standards of more mature asset classes; 3) increasing the prevalence of liquidity options for investors through back leverage, securitization, or secondary sale by providing the tools necessary for lenders, ratings agencies, etc. to properly understand a portfolio of residential solar assets.

During the project period, Sighten successfully built and scaled a commercially ready tool for the residential solar market. The software solution built by Sighten has been deployed with key target customer segments identified in the award deliverables: solar installers, solar developers/channel managers, and solar financiers, including lenders. Each of these segments greatly benefits from the availability of the Sighten toolset.

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Background

Before Sighten's technology was developed under this DOE award, there were relatively few, if any, independent softwares available for the solar sales workflow through to financing. Solar financing options, particularly third party ownership models, were expanding but without software tools available to efficiently sell and deploy projects. The development of this industry and its associated software technology solutions is not well characterized in peer-review style technical publications. Greentech Media (GTM Research) was the media source closest to providing reports on the development of the solar software marketplace.

In their Feb 2013 report on the U.S. Residential Solar Market[1] GTM mentions only a single financing provider that was also recognized for having associated software. Offering software was a key differentiator for this single financier but it also limited access for installers and end users since the software was being offered by a company that was primarily operating as a financier, not a software vendor.

Other software tools in the residential solar space focused on only system design or proposal generation without financing, leaving installers with relatively few options for transferring solar project information between systems in order to facilitate the presentation of financing option and the later sale and deployment of projects.

Companies in the industry spent significant resources to develop both in-house and independent solutions to this problem. Most focus was spent on front-end tools related to system design and proposal creation, but comparatively few resources were put towards supporting the many back-end calculations and data management processes that underpin third party financing. Without a tool like Sighten, the solar financing processes involved passing information from the homeowner prospect into separate tools for system design, financing, and then later to reporting tools including Microsoft Excel, CRM software, in-house software, outside software, and offline, manual processes. Passing data between tools and attempting to connect disparate systems results in inefficiency and inaccuracy for the industry.

Sighten developed the award project concept and deliverables to provide a solution to this market need and operational gap in the residential solar industry. The project targets both a feature set to support the residential solar workflow through to financing as well as a customer base with segments needed to unite the multiple players involved in solar financing: the solar installers as well as financing companies.

[1] Kann, Shayle. 2013. *U.S. Residential Solar PV Financing: The Vendor, Installer and Financier Landscape, 2013-2016*. GTM Research: https://www.greentechmedia.com/research

Project Objectives

For the SunShot award, Sighten's aim was to provide a comprehensive software-as-a-service (SaaS) platform to automate and streamline much of the residential solar financing workflow.

Sighten developed software in order to address needs on two sides of the residential solar financing marketplace:

1) **Solar installers:** provide solar installers access to needed tools to sell solar projects and associated financing options, and then work with financing providers to appropriately qualify and approved homeowners for solar financing.

2) **Solar financiers:** provide both third party ownership and lender financing companies access to a toolset that ensures accurate, bankable solar project deals and associated data.

The project was organized around five key deliverables (D0, D1, D2, D3, Final) and the following technical and business milestones:

Technical Targets

1. Highly scalable and fault-tolerant application with rich feature set (v2.0); significant improvements to platform relative to baseline for enhanced usability, performance, and capability

2. 10+ features implemented cumulatively in response to customer/market feedback.

Technical Deliverables

- Comprehensive demo for DOE team of all core features
- User accounts for DOE team
- Platform usage statistics/third party data showing actual site traffic/usage

Business Targets

1. 6+ customers with 20 MWs / $80M deployed to date

2. 2+ installer/originator/vertically integrated customers accessing capital markets directly via platform with 7 MWs / $24M deployed across platform to date

3. 3+ investor customers using platform liquidity toolset; Sighten platform participates in liquidity transaction

4. 1+ lender customers using platform with 1 MW / $4M deployed across platform to date

5. 1+ investor customer(s) new to the solar space deploying capital via platform with at least $50K deployed

6. Commercialization report

Business Deliverables

- Screen share showing customer data
- Redacted cumulative platform data
- Letter(s) from investor customer(s) documenting improved data access and analysis tools
- Report/analysis illustrating cost savings for installer customers relative to other conduits for accessing capital
- Commercialization report delivered to DOE

Project Results and Discussion

During the project period, Sighten developed a residential solar tool and brought it to market, filling the need for a best-in-class independent solar software platform.

The project fulfilled both technical and business objectives while keeping software development relevant to pilot and early customers. This included hitting target output in terms of customer count, feature set, and solar sold/funded using the technology.

At the beginning of the project period, Sighten did not have paying customers. During the project period, Sighten scaled to more than 23 production customer accounts and continues to grow. Customer base growth included adding customers in all segments targeted in the project period: residential solar installers, solar financiers, solar lenders, and customers in these categories that were new to solar.

The number of customer accounts added during the project period far surpassed the 6+ customer accounts targeted for the final project deliverable. At the close of the award period, Sighten had recently launched its largest downstream partner to date and in a single week this partner have achieved a volume run rate of >1,000 installs a month.

As demonstrated by the growth of customer accounts and the pipeline of customers interested in Sighten's offering, the tool has addressed a significant need in the market. The other tools in the market with a similar value proposition have not delivered a sufficiently comprehensive and sophisticated product that impressed or retained customers, per customer feedback and Sighten sales results. The Sighten product's software quality and the comprehensive feature set make it a huge improvement relative to the software tools available in residential solar.

Many features were developed during the course of the award. Some of the fundamental features developed but not commercially refined before the start of the

award were related to solar production calculations and pricing for solar financing products.

The early product features that provided an underpinning of the core offering were as follows:

Financial quoting: the ability for users to create quotes with pricing for different residential solar financing options (cash, loan, PPA, PACE, etc.). This is one the most fundamental and differentiating features Sighten offers as an independent solar software provider. The feature offering started with the ability to create quotes for cash and a Power Purchase Agreement (PPA) for Sighten's first financing provider customer, a PPA provider based in Hawaii. Later, Sighten added options for additional financing customers as well as generic, representative pricing options. Supported financing products included cash, monthly PPA, pre-paid PPA, loans, property-assessed clean energy (PACE) loans, hybrid PPA-PACE products, and leases.

Solar production calculations: the ability to calculate estimated solar production given a few key inputs from the user: address (to obtain relevant local weather data, TMY3 data source); solar system tilt, azimuth, shading percentage, and equipment.

Bill calculations: the ability to calculate an estimated utility bill amount based on a usage profile (home energy consumption, kWh) and utility tariff / rate schedule.

Estimated savings: the ability to demonstrate estimated savings for a given solar project and financing option given solar production, financial quoting, and bill amount.

The 10 features presented as part of DOE deliverables were as follows:

1. **Electronic contract signing via DocuSign:** the ability for users to send out documents for electronic signing through an integration with Docusign.

2. **Remote system design:** the ability for users to create a rooftop layout using a drawing tool (remotely) rather than an on-site visit. This includes the ability to accurately calculate the number of panels of a given manufacturer and model that will fit in a given layout area.

3. **Sales analytics dashboard:** the ability for users to view aggregate solar sales data key to understanding their sales pipeline and sold deals.

4. **Lead management:** the ability for users to maintain a sales pipeline of solar leads with associated contact information. This feature allows Sighten to function as a lightweight solar customer relationship management (CRM) system for installer customers.

5. **Product rules/eligibility:** the ability for financing providers to maintain rules that govern when their financing products can be quoted and when they can not. These rules can include eligibility based on location (state, zip), equipment used, and solar production or amount offset, to name a sampling. The feature includes the ability to maintain these rules from a financing product admin screen, as well as for users creating projects to see when certain financing products are either eligible for quoting or uneligible. If ineligible, the feature allows users to see why (i.e. what rule is being violated).

6. **Deleting panels in system design:** this new system design feature gave users the ability to delete a panel. With this feature, users can now select panels to delete in their system design drawings. This can be used to avoid obstructions on the rooftop, or to help target a specific solar power offset for the project.

7. **Utility rate switching:** the ability to select a different post-solar utility rate that impacts future bill and savings calculations. This feature allows for even more accurate solar savings helps compare savings in scenarios where a different post-solar utility rate is used, e.g. switching to a Time-of-Use (TOU) plan. This can be a matter of choice or a utility/policy requirement, depending on the project's location.

8. **Usage data upload:** support for usage data upload as .csv – allows for more accurate baseline usage profiles, and is compatible with usage data formats from utilities and other service providers in the space.

9. **Proposal template options: solar** proposal management feature that allows users to manage their own template options and the defaults used for their company, like color, logo, and photos. This feature also allows customers to choose from different solar proposal template lengths (1 page, 3 page, 8 page, 12+ page).

10. **Financing product & workflow admin:** financing product admin screens that allow for easier, more scalable management of product offerings. The feature also included new workflow admin screens companies can use to customize their own workflows for managing jobs (signed solar contracts).

Platform Usage

Sighten started the project with no active users aside from internal users/testers. Early in the project, early pilot customers began engaging with the product. By the end of the project period, Sighten was up to 30,000 hits per day on the highest usage day. This user traffic is inclusive of API customers.

Customer Data

The project achieved the revised customer data targets, hitting these significant

landmarks by the end of the award period:

- $83M deployed ($80M final deliverable revised target)
- 23.6 MW installed capacity (20 MW final deliverable revised target)

Targets for different customer segments were specified as part of this final deliverable. The following deliverable targets were reached:

- 2+ installer/originator/vertically integrated customers accessing capital markets directly via platform with 13.39 MW / $49.17M deployed across platform to date (7 MWs / $24M target).

- 1+ lender customers using platform with 44.47 MW / $175.12M deployed across platform to date (1 MW / $4M target).

- 1+ investor customer(s) new to the solar space deploying capital via platform with $1.47M deployed ($50K target).

Additional Data Analysis

The full set of anonymized customer data from the project period was provided to the DOE as part of award closeout (Sighten-DE-EE0006690-FINALDLV-DataReport.xls). The dataset indicates key trends in installation cost (install price) and active markets.

The following charts indicate the breakdown of projects by install cost and state.

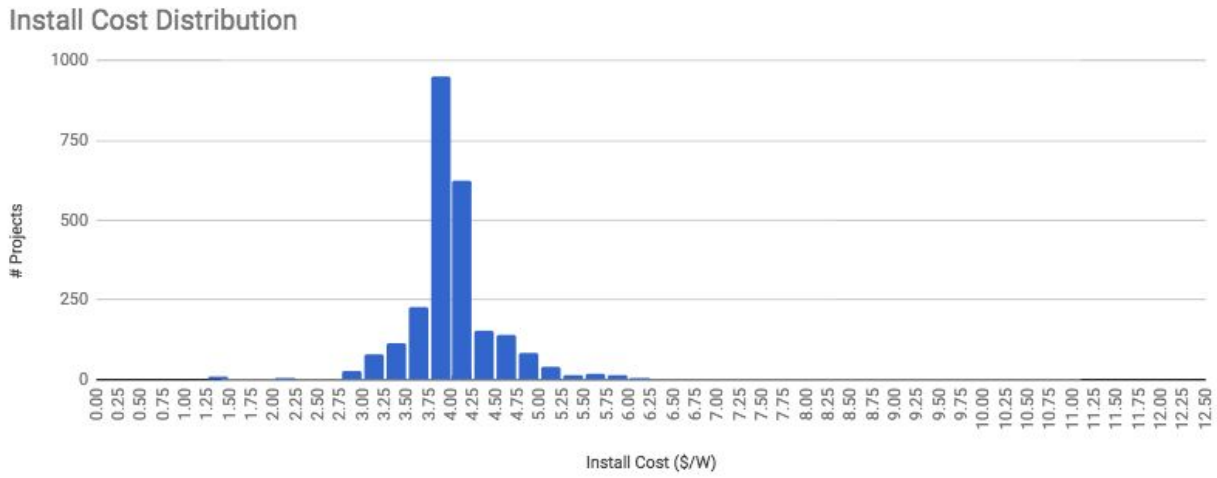

Chart 1: Install Cost Distribution, Sighten-DE-EE0006690-FINALDLV-DataReport.xls

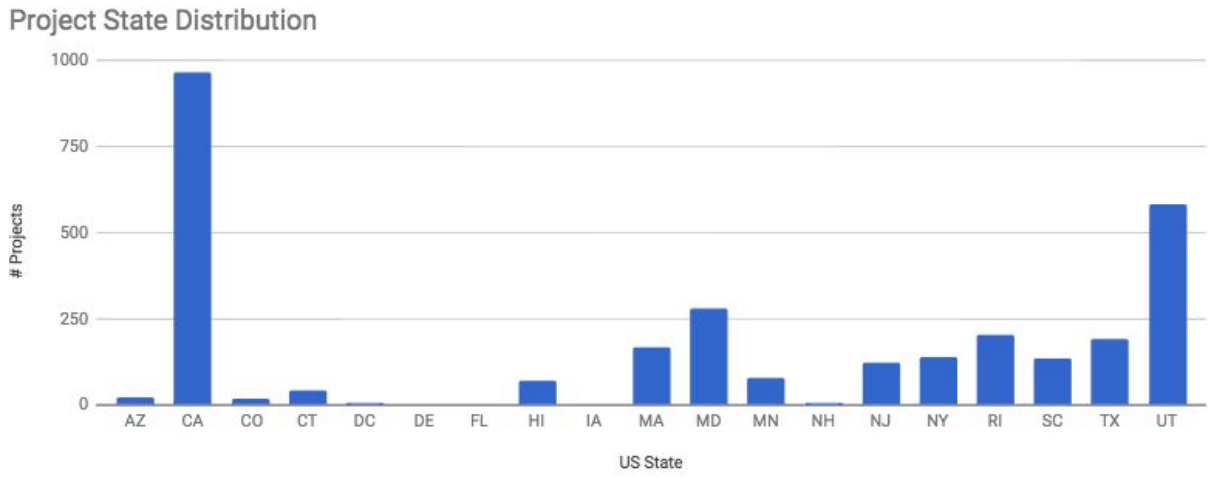

Chart 2: Install Cost Distribution, Sighten-DE-EE0006690-FINALDLV-DataReport.xls

Install costs averaged $4.00/W (Chart 1). Most projects were sold in California (CA), followed by Utah (UT), then Maryland (MD). Projects were sold in 19 US states (Chart 2).

Key Metrics Identified

The key quantitative parameters that can be used to evaluate the commercial success and uptake of the product were refined during the course of the project. The key metrics identified for future evaluation of commercial success were:

- Number of active customer accounts
- Number of solar deals/mo. supported by the platform proposals/mo., contracts/mo.
- Account pricing structure
- Estimated soft cost reductions for customers

One of the most important parameters of this project are the cost reduction opportunities for installers using the tool, discussed in the next section.

Significant Accomplishments and Conclusions

Notable accomplishments completed as part of the project were gaining customers across desired segments, operationalizing solar financing programs who selected Sighten as a SaaS provider, and being the tool that was used to deploy a large volume of residential solar projects ($ M / MW deployed).

The scope of the final deliverable for customer data was revised during the course of the project. The revision was a reduction in the final targets for project deployment ($M / MW). This revision was made largely because financing providers onboarded by Sighten took longer to operationalize and scale their finance offerings than originally

expected. The volume expected by these companies was a factor Sighten could not control, and was thus an appropriate change in scope to reflect the actual performance of Sighten customers.

The results section (Project Results and Discussion) reviews the project milestones. These milestones demonstrate Sighten's success in providing an efficient technology to deploy capital in the residential solar market. Another key objective of the project was to reduce costs associated with solar deployment.

Cost reduction analysis of Sighten's estimated benefit (cents/W savings) has been supported by customer feedback regarding the sales and operational efficiency improvements that come with using the tool.

Key Metrics for Cost Reduction
21 cents/W estimated cost savings using Sighten
12 cents/W in increased sales effectiveness
9 cents/W in increased operational efficiencies

Soft cost reduction estimates identify two main drivers of cost reduction:

1) Reduced costs through the increased efficiency of allowing installers to use a single, intuitive software platform to sell a multitude of financing, and

2) Reduced cost of capital as formerly isolated financing programs are forced to compete for every single solar project and returns drop and approach the fundamental risk profile of the solar asset class.

On the installer side, Sighten estimates that savings come from the following sources:

A. Improvement of installer sales effectiveness. Sighten allows installers to increase sales productivity by dramatically reducing the time to generate a compelling proposal. Installers are also able to close more deals by offering the right financing options and enabling comparison in proposals. Additionally, Sighten's platform is easy to use and allows installers to scale quickly by training sales reps faster. Sighten estimates that improvement in sales effectiveness leads to savings of 12 cents/W.

B. Increase in operational efficiency. Sighten reduces manual data entry through automation of data transfer through stages and between companies. This allows organizations to compress the cycle time from sale to PTO through comprehensive operations workflow capabilities. Moving deals through the post-sale workflow faster reduces the attrition of customers from signed to install, directly benefiting installer's bottom line. Sighten estimates that improvement in operational efficiency leads to savings of 9 cents/W.

C. Reduction of current IT spend. Sighten typically replaces a patchwork of software solutions, none of which are comprehensive and most were not actually built for the solar industry. With a single platform with a rich feature set CRM, quoting, design, and tracking tools Sighten allows customers to consolidate their technology and reduce cost. Sighten estimates that reduction in IT spend leads to savings of 2 cents/W.

With Sighten's average cost of 2 cents/W per system, net savings for installers are 0.12 + 0.09 + 0.02 0.02 = 21 cents/W.

These cost savings have been documented in single financing partner environments, so Sighten suspects there is a multiplier on these savings as more financing products are added and sales reps have more options without increased complexity. When a financing marketplace truly scales, this multiplier effect of the core software platform interacting with and simplifying an even greater landscape of financing products should grow as well. To be conservative, Sighten has applied a multiplier factor of 1.5x to the current 21 cents/W estimate, resulting in 30 cents/W total installer-side savings. Holding install cost constant, this 30 cents/W translates into ~2 cent per kWh reduction in effective solar rate to the homeowner.

Cost reduction of 21 cents/W on a per deal basis is over 10% of the total soft cost stack, according to 2015 estimates of average installation price and cost breakdown. Cost reductions of 30 cents/W are close to 17% of the total soft cost stack.

The overall soft cost reduction percentage of >10% assumes an average installation price of $34/W. Currently, research from NREL, SEIA, and Greentech Media (GTM) shows approximately 60% of total costs come from soft costs. This has remained true from 2012 to 2015, with overall reduction in costs each year.

The estimate of $0.21/W in cost savings uses the following assumptions:

- Company doing 30 sales/month, converting to 20 installations/month
- Average transaction value of $20,000
- Average transaction value of $20,000
- Average system size of 5KW ($4.00/watt price)
- Assume gross margin of 20% per deal ($4000)
- Assume 90 days from sale to installation
- 15% increase in sales effectiveness
- 5% increase in yield of deals during install period
- Reduced ops headcount needs by 50%

Inventions, Patents, Publications, and Other Results

Sighten achieved significant product and company milestones during the award period which were reported in various media outlets. A sample of these is below:

Title End-to-End Solar Software Startup Wins $3.5M From Obvious Ventures

Date 11/02/2015

Link https://www.greentechmedia.com/articles/read/End-to-End-Solar-Software-Startup-Wins-3-5M-From-Obvious-Ventures#gs.NifTQXQ

Title Solar software provider Sighten closes $3.5M funding round (check out what it does)

Date 11/03/2015

Link http://solarbuildermag.com/news/solar-software-provider-sighten-closes-3-5m-funding-round-check-out-what-it-does/

Title Solar Software Leader Appoints Industry Veterans to Accelerate Growth

Date 1/20/2016

Link http://www.businesswire.com/news/home/20160120005483/en/Solar-Software-Leader-Appoints-Industry-Veterans-Accelerate

Title CEO of Sighten comprehensive solar software explains how his platform is different

Date 2/01/2016

Link https://www.solarpowerworldonline.com/2016/02/ceo-of-sighten-comprehensive-solar-software-explains-how-his-platform-is-different/

Title This Software Reduces Soft Costs For Solar Installations

Date 2/02/2016

Link https://www.forbes.com/sites/devinthorpe/2016/02/02/this-software-reduces-soft-costs-for-solar-installations/#1897b8e6f5c8

There were no patents or research publications submitted as part of the award. Sighten's software is licensable under contract for customers.

Path Forward & Commercialization Plan

Sighten's current product is commercially ready and used by multiple customers across the residential solar landscape: installers/sales organizations and financiers. Sighten uses an enterprise software-as-a-service (SaaS) business model, in which customers commit to 12-18 month contracts.

At the time of the final award deliverable, Sighten had released v1.22 of the software[2]. This version supports 20+ customers, most of whom use the application as their core, comprehensive technology solution. Over the next 12 months, Sighten expects the customer base to continue to grow rapidly. Current customers will remain committed via license agreements and additional customers - both residential solar installers and financiers - will be onboarded.

After the next 12 months and for the next 5 years, Sighten expects the customer base to grow further, including expansion into new markets and new customer segments. The company plans to expand products into related markets that fall under retail energy services, including commercial distributed generation solar, community solar, solar plus storage, solar plus efficiency. Some of these expansions will be useful for the existing customer base, while others will allow the company to reach completely new customer segments.

The Sighten application provides value to smaller installers as well as national players, so has broad partner base entailing "mom and pop" local companies all the way to top 5 residential solar companies. There is no single customer that is relied on for growth and commercial support, and Sighten plans to further diversify customer base as part of future growth. As the solar market evolves, Sighten's customer base is expected to change and evolve in parallel. In the past 12 months, Sighten has been at the forefront of innovation, helping new solar financing product types enter the market and operationalizing novel partnerships.

[2] Sighten moved from "waterfall" style development at the beginning of the project period, with no set time between releases, to a regular 2-week release schedule. The version is incremented to v1.XX every release. Sighten follows semantic versioning standards, meaning the software only reaches a new X.0 version (e.g. v2.0) if there is not backwards compatibility with the previous version (e.g. with v1.0).

The next 12 months will likely involve a continued focus on the residential solar market, especially in onboarding and operationalizing additional financier customers who can provide financing products to Sighten's installer customers. The following 12-24 months will likely include an expansion into the next key market (e.g. commercial, battery storage, or energy efficiency). Expansion into new markets will be largely influenced by the trends and opportunities in the solar / distributed generation market.

The additional funding needed to make the core residential product commercially available at a greater market penetration level is minimal. The additional funding needed to scale the company's technology and headcount to match demand is greater. Sighten estimates further scaling and deployment of the existing product to cost $4M and commercialization of other strategic initiatives (expansion into new services and markets) to cost an additional $10M.

Sighten has proven adept at raising money from private capital markets and will likely raise a large equity round sometime in 2018. Sighten has had significant inbound interest from top tier venture investors, a positive indication that closing further funding milestones will be achievable.

For both maintenance of the existing core product and commercialization of the product for additional markets, the company anticipate growing the personnel headcount over the next 5 years. This will include growing engineering, product, and operations/support headcount, as well as increasing the number and proportion of the sales team.

As a software company, Sighten's capital expenditures are minimal. Sighten doesn't own any major equipment like servers or other hardware infrastructure. Web application hosting is outsourced to Amazon Web Services (AWS) which has provided a very satisfactory level of service. Sighten provides a laptop, monitor, keyboard, etc. for all employees so incurs a few thousand dollars in supply for each new hire. Overall, Sighten incurs less than $5,000 in capex per month, sometimes close to zero.

We have included a Pareto cost diagram and accompanying table below:

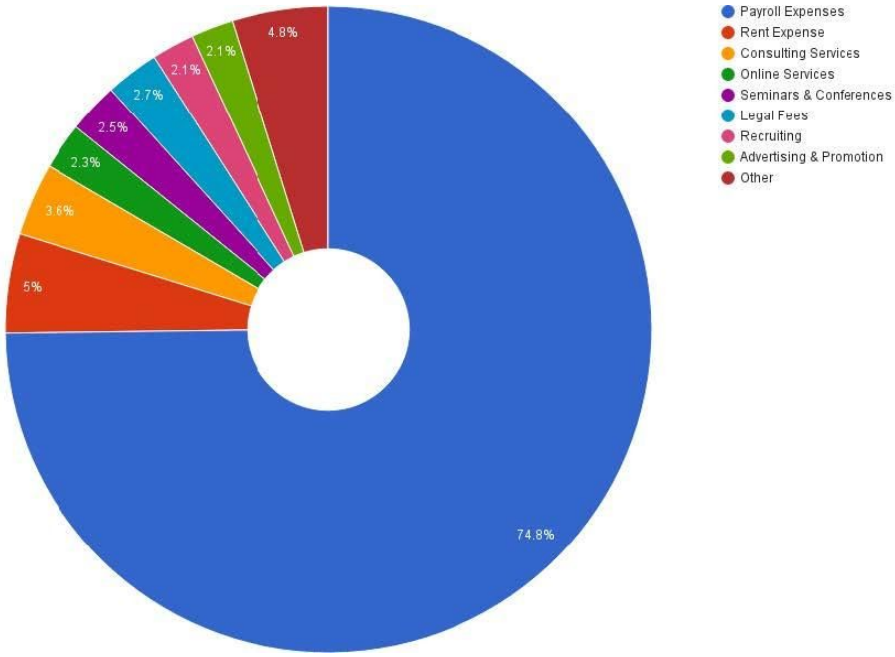

Chart 3: Pareto cost diagram, Sighten operating expenses distribution

Payroll Expenses	1,560,804
Rent Expense	104,126
Consulting Services	75,843
Online Services	48,912
Seminars & Conferences	52,482
Legal Fees	55,600
Recruiting	44,419
Advertising & Promotion	44,157
Other	100,313
Total	**2,086,655**

Table 1: Pareto cost table, Sighten operating expenses distribution

Sighten expects its operational costs to remain in line with the basic proportional breakdown outlined here. Payroll will always be the largest single cost line item. Sales and marketing costs are expected to grow relative to other costs - to be expected for a company transitioning from building a core product to supporting/selling the product. The overall level of costs will grow is expected to grow along with the expanded team and customer base. Total costs are expected to come in around $4M in 2017.

In terms of pricing, Sighten has the same fee structure for all downstream deployments: a minimum monthly fee that nets out against a per signed contract fee that averages

about $100. The monthly minimum fee can vary significantly ($200 to $20K), and typically ranges commensurate to the size of the installer, as larger installers want customizations and integrations and so Sighten makes them rep to a certain amount of volume.

Smaller installers prefer the out-of-the-box version as that minimizes fixed costs and makes for a true “success-based” pricing model. Because the market fundamentals in terms of growth and size are so positive in residential solar, a 5% market share correlates to almost $3M in revenue in 2016 assuming just less than $100 per installed system. Sighten is currently approaching $100K in monthly recurring revenue (MRR) and anticipates hitting $200K in MRR sometime in 2017.

The marginal cost of production for software is quite low. Sighten spent several million dollars building its platform, mostly in the form of salaries for engineers. On an ongoing basis, Sighten’s only true Cost of Goods Sold (COGS) are Amazon Web Services and other software services used as part of the core platform.

Currently, Sighten’s AWS bill is around $7,000 per month and this is anticipated to grow to between $10,000 and $15,000 as the company scales significantly in terms of customers and volume. Online services cost is around $5,000 per month which is anticipated to growing to around $10,000 at scale. Thus, production costs will remain quite manageable even with significant growth.

Sighten predicts that the costs of competitors are likely similar in their breakdown. Sighten has prioritized hiring high-quality engineers based in the United States so it is likely that labor costs are higher than for several competitors who have smaller, remote development teams.

Revenue projections (12 month and 5 year) are included below:

	8/31/16	9/30/16	10/31/16	11/30/16	12/31/16	1/31/17	2/28/17	3/31/17	4/30/17	5/31/17	6/30/17	7/31/17
Customers	25	36	47	58	69	80	91	102	113	124	135	146
Deals	572	672	906	1,063	1,196	1,316	1,436	1,556	1,676	1,796	1,916	2,036
Price	$100	$100	$100	$100	$100	$100	$100	$100	$100	$100	$100	$100
Revenue	$57,155	$67,155	$90,583	$106,316	$119,586	$131,586	$143,586	$155,586	$167,586	$179,586	$191,586	$203,586

Table 2: Sighten 12-month revenue projections

	2017	2018	2019	2020	2021
Customers	180	600	1,000	1,400	1,700
Revenue	$2,371,032	$7,113,096	$17,782,740	$35,565,480	$53,348,220

Table 3: Sighten 5-year revenue projections

Given the success of the product to date - in terms of number of customers, customer segments supported by the product, projects contracted using the technology ($M, kW) - the commercial cost projections, and revenue projections, Sighten plans to pursue additional development and funding of the technology. The DOE award was fundamental in the company's ability to reach this stage of early commercialization.