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FOR IMMEDIATE RELEASE

Three Companies Join Halliburton Labs Clean Energy Accelerator *AW-Energy, RedShift Energy, and Renkuba selected for industrial scaling program*

HOUSTON – August 23, 2022 – [Halliburton Labs](#) today announced it selected three new companies to participate in its collaborative environment to advance cleaner, affordable, and reliable energy. As a Halliburton Labs participant, AW-Energy, RedShift Energy, and Renkuba will receive access to a broad range of industrial capabilities, technical expertise, and mentorships to scale their respective businesses.

“Halliburton Labs is excited to welcome AW-Energy, RedShift, and Renkuba to our clean energy accelerator,” said Dale Winger, managing director of Halliburton Labs. “These new companies reflect our view that numerous innovations at scale are important in the evolution of energy systems. We are intrigued by the learning and possibilities represented by the breadth of market applications and geographies with participants based in Finland, India, and the United States. We are eager to collaborate with these companies to help them achieve their strategic, operational, and financial milestones.”

[AW-Energy](#) harnesses the potential of ocean waves with its WaveRoller® technology. WaveRoller is an oscillating wave surge converter designed to convert kinetic energy from waves into electricity. AW-Energy aims to produce reliable, predictable electricity when it is most needed and can provide the most value. “With the technology already certified and deployed at commercial scale, we are excited to access Halliburton’s global network and engineering expertise to develop our first series of wave farms,” said AW-Energy CEO Christopher Ridgewell.

[RedShift Energy](#) uses plasma energy to produce hydrogen from hydrogen sulfide. The company’s modular technology is designed for economic applications across the petroleum value chain including unlocking trapped reserves upstream and recycling hydrogen downstream. “RedShift’s hydrogen technology has the potential to be a key feature in energy transition,” said CEO Howard Nelson. “Joining Halliburton Labs will accelerate commercialization with the help of their broad expertise, supply chain experience, and world-wide network,” added co-founder and Chief Scientist Alex Gutsol.

[Renkuba](#) developed an innovative glass designed to harvest light that lowers the cost of solar energy generation. The patent-pending glass is used on solar panels to track sunlight like a sunflower but without any movement. “We are excited to be part of the Halliburton Labs accelerator. We intend to leverage Halliburton’s deep industrial expertise in manufacturing and operations as we roll out our product for commercialization,” said Balaji Lakshmikanth Bangolae, founder and CEO, Renkuba.



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Halliburton Labs is now accepting applications for its next group of participants. Applications are accessible via the [Halliburton Labs website](#) and are due by August 31, 2022. Please [register here](#) to attend the upcoming Finalists Pitch Day on September 28, 2022.

ABOUT HALLIBURTON LABS

Halliburton Labs is a collaborative environment where entrepreneurs, academics, investors and industrial labs join to advance cleaner, affordable energy. Located at Halliburton Company's headquarters in Houston, Texas, Halliburton Labs provides access to world-class facilities, operational expertise, practical mentorship and financing opportunities in a single location to help participants scale their business. Visit the company's website at www.halliburtonlabs.com. Connect with Halliburton Labs on [Twitter](#), [LinkedIn](#) and [Instagram](#). Halliburton Labs is a wholly owned subsidiary of Halliburton Company (NYSE: HAL).

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