

CleanSpark Inc

12:20 01 Oct 2020

CleanSpark cheers new Federal Energy Regulatory Commission order to help the microgrid compete and work with traditional power utilities

CleanSpark Inc (NASDAQ:CLSK) announced Thursday its support for Federal Energy Regulatory Commission Order 2222 that is designed to help aggregated distributed energy resources (DERs) compete alongside and work with traditional power utilities.

In its published opinion thoroughly investigating the ruling, the company noted, the National Law Review concluded that "FERC's new rules could prove to be a disruptive and transformative change to electric utilities and the electric industry broadly."

"This is a significant win for clean energy and alternative energy production, said CEO Zach Bradford in a statement. "This ruling should transform the microgrid industry by promoting competition in electric markets by removing the existing barriers that have favored utilities for decades."

READ: CleanSpark wins contract for multiple units of its intelligent switchgear equipment from energy development partner in Houston

Bradford said historical policy restrictions have prevented DERs and microgrid participants like CleanSpark from competing in energy and ancillary services markets currently monopolized by regional grid operators.

"This ruling should enable DERs, including alternative power generators, solar developers, and battery manufacturers, to participate alongside traditional resources to provide new sources of energy and grid services," he said. "It should help provide a variety of benefits including lower costs for energy consumers, more grid flexibility and resilience, and more innovation within the electric power industry."

Looking ahead, Bradford said that several sources of distributed electricity should now be allowed to aggregate in order to satisfy minimum size and performance requirements that sources may not be able to meet individually.

"Regional grid operators will be required to revise their tariffs to establish DERs as a category of market participant," he said. "Prior to this ruling, DERs could contribute to Independent System Operator and Regional Transmission Organization markets via demand response mechanisms, but this opens the door to substantially more value for DERs."

Contact the author: patrick@proactiveinvestors.com

Follow him on Twitter @PatrickMGraham

Price: 10.85

Market Cap: \$236.91 m

1 Year Share Price Graph



December 2019 June 2020 December 20

Share Information

Code: CLSK

Listing: NASDAQ

52 week	High	Low
	15.1	0.99

Sector: Software & services

Website: cleanspark.com

Company Synopsis:

CleanSpark provides advanced energy software and control technology that enables a plug-and-play enterprise solution to modern energy challenges. CleanSpark's software allows energy users to obtain resiliency and economic optimization.

action@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of CleanSpark Inc named herein, including the promotion by the Company of CleanSpark Inc in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).