

Aussie energy innovation launches \$5m capital raise

ADAM ZUCHETTI
15 July 2019



An Australian start-up that developed a recyclable fuel cell that is activated simply by being dipped in water has launched a \$5 million capital raising to further develop its technology.

Melbourne-based Hydra Light International developed a fuel cell, called HydraCell, which the business said generates its own power when dipped in water, providing an alternative option for use in communities and areas without reliable electricity, while simultaneously removing the need for traditional single-use batteries.

The product is also described as having a potential shelf life of decades, a use-life of some 250 hours once activated, and is fully recyclable, incorporating biodegradable capabilities.

“Our revolutionary HydraCell technology harnesses the power of water and air to create a natural chemical reaction and capture the electrons released during this process,” said Hydra Light International CEO Gerry Comminos (pictured).

“The usage time of one HydraCell is the equivalent of 30 traditional dry-cell alkaline batteries, and best of all, is fully recyclable, free of toxic corrosive materials, is non-hazardous unlike kerosene, and will dramatically reduce disposable battery waste in landfills.”

The business, which currently employs 14 people, was established in 2014 and already sells its product through a joint venture via television networks and retail chains, including Walmart, in the US, and Mr Comminos said it is currently completing five production orders for distributors in Australia, New Zealand, China and the UK as well as another in the US.

“The HydraCell technology concept was developed by four people in the US, two of [whom] were Australian. In 2014, the two Australian men established Hydra Light International and arranged to develop and commercialise the technology,” Mr Comminos told My Business.

“The new HydraCell™ is now the fourth generation fuel cell since the original proof of concept.”

He said that initial versions of the product required a saline solution to activate, but the company has since developed “salt-infused bridge layers”, which are built into the fuel cell, negating the need for salt to be added for activation.

“After several years of development, the current version of the Hydra Light technology is now being used/produced given its ease of use and storage,” he said.

Mr Comminos said the business has identified three distinctive markets for its product: general emergency preparations and kits, off-grid communities worldwide (through aid agencies and NGOs), and the lifestyle sector, such as camping and travel.

“The application [of] the technology across the lifestyle sector in consumer markets is expected to be significant, but the application in emergency preparedness and off-grid communities is global,” he said.

“Hydra Light International is also working on a number of medium-term opportunities in the marine, military and industrial markets.”

The latest capital raising comes on top of \$11.8 million already invested into the business. Completion of the \$5 million raise would realise a market capitalisation of \$26 million, the company said.

https://www.mybusiness.com.au/technology/5994-aussie-energy-innovation-launches-5m-capital-raise?utm_source=MyBusiness&utm_campaign=16_07_19&utm_medium=email&utm_content=5