



Anode Labs Announces Funding To Build The React Network: The First Community-Owned, Web3 Green Energy Grid

Anode Labs Inc. ("Anode Labs"), the team behind React, announced today that it has secured \$4.2 million in funding to develop the world's first community-owned, decentralized Web3 platform that offers small businesses and individuals cash and tokenized incentives for connecting their energy storage assets. React's network will allow participants to connect their home batteries to the company's Web3 network in order to be rewarded for the relative contribution of their specific assets. The first funding round was co-led by venture capital firms Lerer Hippeau and Lattice with follow-on participation from other notable investment firms including VaynerFund, CoinShares, and Digital Currency Group.

React's platform is built to create a layer of flexibility that blankets our power grids, providing the necessary support to enable further decarbonization of the greater electric network. The International Energy Agency (IEA) estimates we need 10x the current amount of flexible load by 2030 to continue tracking to Net Zero by 2050¹. React's community connected ecosystem will allow for participants with home batteries and in the future, EV chargers, to connect their devices to the React Network to earn compensation via cash rewards and token rewards.

"We're incredibly honored to have these successful firms onboard and believe in our team's vision to modernize a widely antiquated energy grid," said Co-Ceo of Anode Labs, Dallas Griffin. "To us, Web3 technology is the future of not just how the industry conducts business, but how we ultimately move forward with green energy mass adoption."

The company is led by co-founders Dallas Griffin, Jason Badeaux and Evan Caron. Griffin comes from world renowned investment banking firm, Piper Sandler, where he was a Managing Director within the Energy & Power Group. He earned his MBA at The University of Texas, where he was also captain of the Texas Longhorns football team and recipient of the William V. Campbell Trophy which is awarded annually to college football's player with the best combination of academics, community service, and on-field performance.

Also hailing from the energy investment sector, Badeaux was formerly a Senior Associate at Bernhard Capital Partners, a leading middle market private equity firm that invests in critical infrastructure services within the power, utilities, and industrial industries. Badeaux earned his B.S. in Economics from Louisiana State University, where he graduated with honors.

Prior to co-founding Anode Labs, Evan Caron hails from the energy sector with his career spanning over 20 years in derivatives trading, venture capital and private equity investing and most recently co-founding HGP Storage, a battery storage and mobility development management platform.

"Blockchain applications have historically been extremely hard on the environment," said Ben Lerer, Managing Partner at Lerer Hippeau. "Anode Labs' React Network tackles the climate issue directly, by using decentralized Web3 technology to conserve energy and modernize how we use the power grid."

About React



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The React Network is aiming to modernize the national power grid by creating a community owned network connecting energy storage assets to markets that value them. The U.S. is struggling to modernize the electric grid, and needs the grid to become more flexible to prevent power outages from the effects of climate change. Anode is creating opportunities for everyday homeowners to earn compensation while supporting the energy grid and combating climate change at the same time. To join the waitlist and make an impact, visit

<https://www.reactnetwork.io/>.

About Lerer Hippeau

Lerer Hippeau is an early-stage venture capital firm founded and operated in New York City. Since 2010, we have invested in entrepreneurs who embody this city's audacity, endurance, and winning mindset — good people with great ideas who aren't afraid to do hard things. Our portfolio includes more than 400 leading enterprise and consumer businesses including Guideline, MIRROR, Blockdaemon, K Health, Allbirds, ZenBusiness, and Thrive. We're experienced operators who invest early and stay in our founders' corners as they build iconic companies. Learn more at lererhippeau.com.

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