



## Press Release

July 7, 2021 | Mizzen Capital News

### **Mizzen Capital Provides Term Loan to Budderfly**

New York, NY – July 7, 2021 Mizzen Capital, LP (“Mizzen”), a private credit fund, is pleased to announce a \$3.0 million investment in Budderfly. Budderfly is the fastest-growing firm in the North American Energy-Efficiency-as-a-Service market. Mizzen’s investment provides additional working capital to help accelerate Budderfly’s investment in sales, marketing and technology in response to Budderfly’s rapid growth from adding new customers and delivering energy efficient solutions.

Al Subbloie, Founder and Chief Executive Officer of Budderfly said, “Mizzen provided the necessary capital to support our objectives as we prepare for the next phase of growth. This loan brings our total capital raised to over \$90 million, and the Mizzen team worked efficiently to understand our innovative business model and capital structure, and moved quickly to execute the loan within our timetable. We are excited to have Mizzen as a lending partner.”

Liddy Karter, a Managing Partner at Mizzen said, “Alternative Energy is one of our key investment themes and we understand that reducing energy usage is the most important type of alternative energy. Al Subbloie and his team have done an outstanding job building a revolutionary energy efficiency driven business model.”

#### **About Budderfly**

Budderfly is disrupting the energy industry by leading the digital transformation of energy consumption conservation through its unique Budderfly EnergyCloud™ Energy-Efficiency-as-a-Service model. With no upfront cost to its customers, Budderfly implements proprietary energy intelligence software, energy efficiency upgrades such as LED lights, HVAC replacements and upgrades, variable frequency drives, refrigeration controls, options for comprehensive maintenance, and much more, that span more than 20 savings categories.

Budderfly creates networks of patented IoT devices that meter and report on all elements of energy use. Together these optimize energy usage at the point of consumption within each facility across the enterprise. Budderfly’s ongoing services and proactive maintenance ensure that a building’s energy infrastructure never becomes outdated. The result is significant, immediate, and progressive energy expense savings, upgraded facilities, and a reduced carbon footprint for its client facilities. For more information visit [www.budderfly.com](http://www.budderfly.com) or follow us on Twitter @BudderflyEnergy.

#### **About Mizzen Capital**

Mizzen Capital is a New York based, women-owned, credit fund providing loans to U.S. based lower middle market businesses primarily in manufacturing, business and healthcare services, IT and software, and alternative energy that are socially responsible and sustainable. Mizzen invests in both sponsored and owner managed companies for working capital, growth, recapitalizations and acquisitions. Further information is available at [www.mizzencapital.com](http://www.mizzencapital.com).