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### **KLD Energy closes \$6M funding round**

Clean energy tech developer KLD Energy Technologies Inc. has closed a \$6 million funding round, according to a Tuesday press release.

The Austin-based company filed a \$4.9 million investment in July, garnering funds from 73 investors, according to the U.S. Securities and Exchange filing. It has raised a total \$12 million in the past 12 months.

The company, founded in 2007, is developing a low revolutions-per-minute, transmission-less motor system designed to increase the speed and efficiency of electric vehicles. KLD Energy employs 40 workers. CEO Christian Okonsky was previously the founding vice president of Austin-based Firma Product Group Ltd.

Officials said KLD will use the funds to leverage and accelerate the commercialization of its high-performance electric drive system, execute its expansion strategy and introduce its products to new markets, including China.

The company recently signed an agreement to provide drive systems to Malaysia-based EcLimo, a leading vehicle manufacturer. In a joint venture with Vietnam-based Tien Loc Co. Ltd., KLD will produce electric drive trains for the growing Vietnamese market. Officials are collaborating with Chinese partners to incorporate KLD technology in their vehicles.