



FOR IMMEDIATE RELEASE

September 01, 2022

CONTACTS:

Judy Moore - jmoore@nrgrda.org
CRAN President
(304) 669-4870

Peyton Ballard – pballard@wvcran.com
CRAN Managing Director
(304) 619-9734

Country Roads Angel Network Invests \$80,000

In Parthian Battery Solutions LLC – Brings investment Total to Nearly \$800,000

Beckley, W.Va. (August XX, 2022) – Country Roads Angel Network (“CRAN”) announced its investment of \$80,000 in Parthian Battery Solutions (“Parthian”) of Morgantown today. Led by founder and CEO Auggie Chico, a West Virginia University finance graduate, Parthian Battery Solutions recertifies and repurposes electric vehicle batteries into low-cost eco-friendly residential and commercial solar energy storage systems.

Peyton Ballard, Managing Director of CRAN, said this investment in Parthian Battery Solutions “is significant because our investors are showing that they are committed to investing in innovative, economically diverse companies that will provide jobs to the Mountain State.”

“As the popularity of electric vehicles grows, Auggie and his team will be in the forefront of mediating the high cost of energy storage systems, which will help enhance renewable energy adoption,” Ballard said.

Jeffrey James, CRAN investor and deal lead said, “Parthian’s proprietary electric vehicle battery testing and recertification process provides assurance to both electric vehicle manufacturers and battery handlers as to which original equipment batteries are fit to be repurposed in other applications and safe for shelf storage.”

CRAN investors appreciate that new vehicle battery production and battery termination methods are expensive and potentially dirty processes. “Auggie has created a multi-pronged clean energy business to address the growing need for EV battery testing, repurposing, and cost-effective battery storage systems used in solar applications. The repurposed electric vehicle battery packs Parthian manufactures in West Virginia are reducing the environmental toll caused by new battery production” he added.

As West Virginia’s only accredited angel investment network, CRAN has invested nearly \$800,000 in five companies thus far, including Parthian Battery Solutions LLC. The other companies are Cox Telecom of Oak Hill, Iconic Air and Endolumik, Inc. of Morgantown and Mountain Steer Meat Company of White Sulphur Springs.

CRAN operates under the umbrella of the New River Gorge Regional Development Authority (NRGRDA), which serves four counties in southern West Virginia and is administered by the West Virginia Hive, a 12-county entrepreneurial support program of the NRGRDA. CRAN is made up of more than 30 accredited investors from across the country who in large part are native West Virginians looking to showcase the talent offered in their home state.

#

About CRAN: A non-profit corporation based in Beckley and serving all 55 counties of the Mountain State, CRAN offers emerging businesses early stage, seed funding to bring their creations to market. CRAN’s investment services are possible through a startup grant from the U.S. Economic Development Authority, with support from the One Foundation, Massey Family Foundation, Dinsmore & Shohl, LLP, and the Charlottesville Angel Network. CRAN is administered by the New River Gorge Regional Development Authority’s WV Hive and has recruited qualified investors to evaluate, invest in, and mentor individual startup businesses. CRAN completes the NRGRDA ecosystem of innovation and health, attracting a new economy to a region of boundless natural beauty and possibilities. <https://www.wvcran.com/>

About Parthian Battery Solutions LLC: Parthian Battery Solutions offers low-cost, eco-friendly energy storage systems to consumers. In the face of the worldwide climate crisis, the cost of energy storage systems remains one of the largest hurdles in the way to renewable energy adoption. The small business headquartered in Morgantown maximizes economic value while minimizing environmental impact of such systems, by recertifying and repurposing electric vehicle batteries into home energy storage systems. <https://www.parthianwv.com/>