



COMMONWEALTH OF VIRGINIA  
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## Virginia Energy Announces Third Virginia Power Innovation Program Award

### *Funding for Graphite Production Technology Supports Clean Energy and Domestic Battery Supply*

**Richmond, VA** – The Virginia Department of Energy (Virginia Energy) has awarded a \$250,000 grant to Green Spear through the Virginia Power Innovation Program (VPIP). The Falls Church-based company will utilize these funds to scale up its innovative technology that converts carbon dioxide into high-purity graphite for lithium-ion batteries, advancing Virginia's clean energy goals and strengthening its advanced manufacturing sector.

"This initiative exemplifies the forward-thinking solutions that the Virginia Power Innovation Program supports, addressing critical supply chain needs while fostering innovation within advanced manufacturing," said Caren Merrick, Virginia Secretary of Commerce and Trade.

Green Spear's proprietary process uses liquid metal catalysts to transform CO<sub>2</sub> into battery-grade graphite, reducing carbon emissions while producing a critical component for electric vehicle batteries. Virginia Energy is supporting this project to enhance domestic battery material production, reduce reliance on imports, bolster energy security, and create clean tech jobs in Virginia.

"Green Spear is effectively converting greenhouse gas into a valuable resource for clean energy manufacturing—turning an environmental challenge into an economic opportunity," said Virginia Energy Director Glenn Davis. "We're thrilled to support innovations that balance environmental stewardship with economic growth as a fundamental part of our strategy for **building a reliable**, affordable, and increasingly clean energy future."

This announcement follows two VPIP awards announced earlier this fall for innovative projects that will increase safety for lineworkers and extend the lifespan of critical transmission components, including Linebird's Osprey Nonconductive Payload System (NPS) and Heat Inverse's CoolFilm technology.

Additional VPIP awards may be announced in the coming weeks, highlighting projects that address critical infrastructure needs from generation to end-use efficiency as part of Virginia Energy's all-of-the-above holistic approach to transforming the state's energy sector.

Learn more about the [Virginia Power Innovation Program](#).

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