

VIDEO VOICE TRANSCRIPTION “WE SPOKE WITH COLIN GOUNDEN, PRESIDENT AND CEO OF VIA”

Question: “What is VIA and what companies are you targeting?”

Colin Gouden, president and CEO of VIA: “We provide software solutions, particularly artificial intelligence and machine learning solutions, to help energy companies predict where equipment like transformers or transmission towers or utility poles may have problems”.

Question: “Are we increasingly dependent on electricity?”

Colin Gouden, president and CEO of VIA: “We rely on power for everything from the lights and cameras and our phones, and increasingly for things like electric vehicles. But we also rely on power for hospitals, fire stations, for children’s schools, to keep medicines refrigerated...”

Question: “Why do utilities face more risks?”

Colin Gouden, president and CEO of VIA: “Today we are seeing greater risks to the power than we ever had. Those risks are because of extreme weather and we see that because of the changing way electricity is being used. An example is electric vehicles. They are becoming increasingly popular and that’s a bigger increase in demand”.

Question: “How has the use of the assets changed in the energy industry? Can a failure be prevented?”

Colin Gouden, president and CEO of VIA: “All the transformers were originally built or made where they would heat up during the day when we used electricity and at night they would cool down. Today with electric vehicles, we are happy to have them, but generally what we do is when we go home at night we plug them in and the transformers in the neighbourhoods they don’t get a chance to cool down. Everyone talks about age as being the classic factor everybody looks at. It is often how the equipment is being used, how it was installed”.

Question: “What information do electric companies have to share with VIA?”

Colin Gouden, president and CEO of VIA: “Mainly data, it’s kind of the main thing. It is extremely valuable. We need to know where it’s needed, how much is need, what time of day it’s needed. Many companies can pool or share their issues or failures of equipment and that would actually improve AI learning. We have developed a way in which they can keep the data on premise or at their companies’ site on location. The questions we want to ask of the data get sent”.

Question: “What do you think about Iberdrola innovation program?”

Colin Gouden, president and CEO of VIA: “One of the things I think it’s great about Iberdrola and their program is that they are inviting companies around the world to participate. They are willing to take a risk on trying new things”.

Question: “What is the future of electricity?”

Colin Gouden, president and CEO of VIA: “We don’t think very much of electricity. We basically turn on the switch and the bill comes at the end of the month. In the future, ten years from now, the idea that

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we may have a lot more choice as to where your electricity comes from. I may be in fact buying energy from my neighbours when they have spare capacity, or they may buy from me when I’m not at home. We don’t think about it today because we don’t have ways of monitoring it on real time. It is part of our daily life. It’s invisible to us. But once we start having access about it, we start watching it, suddenly it all becomes important to us, and we start to care more about how we use electricity, and that change will happen very quickly”.

