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**Smart Home Vendor tado° Raises \$23 Million to Fuel US Expansion,
Bringing Funding Total to \$57 Million to Date**

Addressing A Void Left by Nest for Remote-Controlled Heating & Cooling, tado° is Poised for Rapid US Growth Partnerships with AT&T Digital Life, and Recently Listed at Key Retailers like Amazon, Best Buy, and Home Depot.

San Francisco – April 26, 2016 – tado° (www.tado.com), a global leader in smart climate control, today announced it has closed a \$23 million round of funding, bringing the company’s total to \$57 million in funding overall. The financing comes from international investor INVEN CAPITAL, a venture capital arm of the ČEZ GROUP, a multinational energy conglomerate. tado° will use the capital to drive continued global expansion – especially in the US market, where the company recently listed its product range at Amazon, Best Buy and Home Depot, and secured a number of connected home partnerships, including AT&T Digital Life.

tado° fills a major hole in the market where Nest and other whole home thermostat solutions fall short, offering smart climate control for the millions of people with remote-controlled heating and cooling units. The tado° Smart Thermostat and Smart AC Control products bring these heating and AC systems online, turning any smartphone into a geo-aware remote control. tado° automatically detects a user’s proximity to their residence and adjusts the temperature accordingly – so it’s comfortable when you get there, but conserves energy by 30-40 percent when you’re away. Integration with local weather forecasts and adapting algorithms can add to the savings and convenience. Users can also adjust the temperature using their phone from any location inside or outside the home.

“It’s expected that [a whopping 32 million smart thermostats will have been installed worldwide by 2020](#), and there’s no reason why those without central heating or AC should be left out in the cold. The fact is, millions of window, portable, and wall units use infrared remote controls that just don’t work with Nest and others like it,” said Christian Deilmann, Co-Founder and CEO of tado°. „The new round of financing will be instrumental in fueling tado°’s rapid expansion in the US market“.

“tado° has impressed us with their proven historical growth as well as their service oriented strategy and INVEN CAPITAL will support their further international expansion,” said Petr Míkovec, Managing Director of INVEN CAPITAL.

tado° is carried by a number of retailers such as Amazon, Best Buy and Home Depot. In addition to growing its retail sales channel, tado° is building up additional resources to integrate with all major connected home platforms such as AT&T Digital Life, and many more. The clear goal is to lead the intelligent climate control sector across the globe and to be an integral part of any connected home.



Images

High-resolution images are available here: <https://www.tado.com/us/press>

About tado Inc:

tado°, a market leader in intelligent home climate control solutions, was founded in 2011. With its Smart AC Control and Smart Thermostat, tado° revolutionizes the way energy is consumed at home. Through the use of a geo-aware app, tado° automatically adjusts the temperature based on the residents' locations, enabling households to save significantly on energy costs while reaching a higher level of comfort. tado° operates in 12 European countries, in the U.S. and in Singapore. www.tado.com

Sources:

- <https://www.navigantresearch.com/newsroom/installed-base-of-smart-thermostats-will-reach-nearly-32-million-by-2020>