

## tado° raises €20m to internationally scale its service offerings

- tado° among the world's best funded IoT startups / Venture capital rises to 50 million euros
- Focus remains on being the leader in intelligent home climate control / planned expansion of services and increased international growth
- Smart thermostats are leading the smart home sector / market potential in Europe alone over 2 billion euros by 2019.

Munich, 26. April 2016 – tado°, the European market leader in intelligent home climate control, has raised another 20 million euros in a new financing round. This brings total funding of the Munich-based IoT company to 50 million euros. The new financing comes from international investor INVEN CAPITAL, a venture capital arm of the CEZ GROUP, a multinational energy conglomerate based in the Czech Republic. The new financing round firmly establishes tado° as one of the world's best funded IoT startups.



One third of the world's energy consumption is used for heating and cooling buildings, while over one billion households have a heating or air conditioning system. "Our products are perfectly matched for the world today. It is only a matter of time until all households have an intelligent heating control," comments tado° CEO and Co-Founder Christian Deilmann. "We plan to use the new funding to expand our market leadership and develop further services for our users."

### How tado° works

The tado° Smart Thermostat and Smart AC Control connect any heating and air conditioning system to the internet. The geo-aware tado° smartphone app automatically senses when nobody is at home and turns down the heating or AC to save energy. As soon as one of the residents starts to head home, tado° reacts immediately and warms or cools the house to the desired temperature. Local weather forecasts and adapting algorithms further help to save up to 31% on energy costs, while improving home comfort.

### Connected thermostats can provide intelligent services

The European smart thermostat market alone is projected to exponentially increase to €2.2 billion by 2019.\* "Our ambition is to lead this market with superior user experiences, saving money and maximising comfort. tado° is an integral part of any smart home. Through interfaces to the main smart home platforms, existing and future customers can rest assured that they are equipped for the future," explains Deilmann.

To further increase customer benefits, tado° is developing its services in cooperation with local heating installers. Installers can use a remote service portal to help ensure a customer's heating system is running smoothly and efficiently. Partnerships with local utilities can also enable each

tado° user to contribute to the stabilisation of the energy network for a smarter and more efficient national grid.

“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,” says Petr Míkovec, Managing Director of INVEN CAPITAL.

Smart thermostats are currently the only part of the smart home that generate measurable value of savings and comfort. Not only does tado° reduce energy bills by up to 31 per cent but it has an equally measurable impact on the environment, playing a significant role in the fight against climate change.

### Images

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

### About tado°

Headquartered in Munich, tado°, the European market leader in intelligent home climate control solutions, was founded in 2011. With its Smart Thermostat and Smart AC Control, tado° revolutionises 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 up to 31% on energy costs while reaching a higher level of comfort. tado° operates in Europe, the U.S. and Singapore.

[www.tado.com](http://www.tado.com)

### Investors and Transaction Partners:

tado GmbH is funded by: Target Partners, Shortcut Ventures, Siemens Venture Capital, BayBG, Statkraft Ventures, HomeServe, INVEN CAPITAL. Transaction advisors: Bryan Garnier and Reed Smith. Conference partner is Ecosummit Berlin.

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\* Source: <http://ww2.frost.com/news/press-releases/smart-thermostats-market-rocket-25-billion-5-years-predicts-frost-sullivan/>