

UNDER EMBARGO until May 18, 08:00 CET

tado° raises €38 million and announces a partnership with noventic

Munich 18.05.2021 - tado° today announces a new investment of €38 million (USD 46 million), raised from noventic and existing shareholders. tado° and noventic will enter a strategic partnership to develop and distribute new energy-efficient proptech solutions for the commercial housing market. The investment will also be used to drive technologies for sustainable heat generation, OEM solutions for heating and cooling manufacturers, and for expanding into new markets.



The commercial housing market is set for digitisation and consists of over 50m homes in Europe¹, which are managed by real estate companies and municipalities. The European Green Deal is putting political pressure on the sector to digitally transform and to manage its energy consumption significantly more efficiently through new technology. Real estate companies are

¹ European Council for an Energy Efficient Economy: (PDF available on request)

adopting innovation faster than ever. 81% of real estate organisations plan to use new digital technologies in traditional business processes and spending on tech and software is continuously growing.²

With its intelligent home climate management, tado° provides solutions for consumers and businesses. This includes smart thermostats for heating and air conditioning systems, mobile consumer applications, as well as SaaS products for energy utilities and heating service companies. Today tado° partners with the majority of the top 20 utilities across Europe to help transform them from being an energy commodity supplier to becoming strongly positioned as energy service providers. The commercial housing market shall become a new market segment on the company's mission to digitise the vast majority of buildings.

“The partnership with noventic will kickstart new proptech solutions for the commercial housing market and we're thrilled to be partnering with noventic who have a wealth of experience in this sector,” says tado° CEO Toon Bouten. “As a leader in intelligent home climate management, tado° is in an excellent position to bring our energy-efficient solutions to this rapidly-transforming market.”

“Against the background of the European climate targets, we want to bring together consumption data with smart consumption control to provide even better support to the professional housing industry in the implementation of their energy saving strategies in residential quarters,” says noventic Managing Director Dirk Then. noventic CFO Stephan Bause adds: “With this strategic investment, we are expanding our solution portfolio together with tado° to include a market-leading home climate control technology.”

Through the partnership, tado° and noventic will offer new and better energy efficiency and digitalisation solutions to a huge new market of multi-family homes and commercial buildings. At the same time tado° will continue to drive its consumer business, and solutions business for utilities and heating service companies.

About tado°

tado° is the European leader in intelligent home climate management. As the only cross-manufacturer platform, tado° Smart Thermostats and services connect with any kind of heating or cooling system. Customers benefit from energy-saving technology such as Geofencing and Open Window Detection, as well as from remote heating diagnostics. Founded in Munich, 2011, and with 180 employees, tado° reshapes the way energy is consumed for more comfort, savings, and wellbeing at home. www.tado.com

² [Techcrunch](#)

About noventic

The noventic group is a pan-European group of companies for climate smart real estate: from measurement and sensor devices to digital communication infrastructures and data management to housing management applications.

Through the digitalisation of processes and with highly available data infrastructures, the companies of the noventic group increase the energy efficiency of buildings. In this way, they not only contribute directly to climate protection, but also improve their economic efficiency and comfort level.

With the know-how of the strong, independently operating subsidiaries KALO, SMARVIS, ikw, imovis, QUNDIS and beyonnex.io, as well as the strategic investment in Power Plus Communications, the noventic group generated sales of more than 250 million euros across Europe in 2020 with 978 employees. The noventic group's products and services are now present in more than 6 million homes with more than 30 million measuring points.
www.noventic.com