Startup Wattsense raises € 2.9m to deploy the new standard in building connectivity

Lyon, October 2, 2019 - Wattsense, a technology startup that offers a non-intrusive and fully configurable solution for connecting to building management systems and equipment (BMS), announces a fundraising of 2.3 million euros, accompanied by a non-dilutive funding of 600,000 euros, to deploy its "plug & play" solution and become the new standard for bringing buildings into the digital age.

This 2.3 million euro funding round was carried out thanks to Kreaxi, Demeter, Bpifrance via its Ambition Amorçage Angels Fund (F3A) managed on behalf of the state under the Investments for the Programme d'Investissements d'Avenir (PIA), and business angels including Hélea Financière. The historical shareholders renew their support for the project under Wattsense Participation, which brings together the shareholders "love money" and Electra Invest - with five business angels from Rhone-Alpes. Non-dilutive funding of €600K completes the financing.

Founded in 2017 and employing 18 people, Wattsense develops a multi-technology solution. It integrates electronics, embedded computing, and a cloud service, which allows remote communication with the technical equipment of buildings regardless of their brand, model, or age. Wattsense leading clients include Facility Management companies, PropTechs, and real estate owners, including Bouygues energies & services, Idex, Nexity, and Spie.

Opening buildings to the web industry

For Louis Vermorel, founder and President of Wattsense, the observation is simple:

The multiplicity of communication protocols used by equipment and building management systems, as well as their age, have become obstacles to the digitization of buildings and the use of optimization services. The Wattsense solution is an abstraction layer placed over the IT infrastructure of the BMS and each of the devices, allowing third-party applications to connect and quickly deploy on a large scale.

"Building management equipment and systems have been progressively transformed into an agglomeration of incompatible components and impenetrable architectures. This chaotic technological infrastructure is a barrier between buildings and the modern web industry, "says Louis Vermorel. "This is where we intervene, by solving this anarchy, so that smart building software developers don't have to. "

To ensure the commercial launch of its first industrialized solution and to continue the IT developments necessary to address the global market. Wattsense welcomes four new major shareholders: Kreaxi, Demeter, Bpifrance via its F3A seed fund, and Hélea Financière.

Edwige Kharoubi, Investment Director of Bpifrance's F3A fund, says: "The strength of the team's profile, the relevant positioning on the Smart Building market and, above all, the ambition of the project, led by Louis Vermorel, are all elements who convinced us to invest in Wattsense, which we are delighted to support. "

"We have been following Louis for almost 18 months, and our first meeting dates back to before the company was founded. We were impressed by his ability to quickly surround himself with a multidisciplinary team that created a strong foundation for the development of a technological product targeting a changing market," says **Gwenaël Hamon, Investment Director at Kreaxi**.

Thomas Virolle, Business Manager at Demeter, adds: "Among the many low profile building connectivity projects we've studied in recent years, Wattsense stands out from the crowd thanks to its position as an intermediary between the equipment and smart building apps. It becomes as easy to connect a complex tertiary building to install a home speaker; and for developers, to finally unlock the potential of a connected building. "

About Wattsense

Wattsense is an 18-person technology startup created in 2017. It offers a plug-and-play on-demand, non-intrusive, and fully configurable solution for building connection and equipment interoperability. Its mission is to make buildings more connected so that others can optimize their operation and reduce its energy footprint.

Buildings consume 9% of the world's energy. Deployment at the scale of optimization applications should ultimately reduce by approximately 30% of this energy bill.

Wattsense aims to accelerate the digital revolution of buildings by equipping them with a universally compatible communication module, allowing them to communicate with a large number of optimization applications. It will also make possible to reduce the energy consumption of buildings, anticipate failures, prolong the service life of technical equipment, increase the productivity of building maintenance, supervision operations and increase the comfort of their tenants.

About Demeter

Demeter is a major European player in venture capital and private equity for the energy and environmental transition. Its funds invest between 500k € and 30M € to support companies in the sector at all stages of their development: innovative startups, growing companies, and infrastructure projects. The Demeter team has 35 people based in Paris, Grenoble, Metz, Madrid, and Münster, manages 1 billion euros and has made 130 investments for 12 years.

www.demeter-im.com

About Kreaxi

Kreaxi is one of the French leaders in Capital Innovation, investing in the capital of young innovative companies with high growth potential and managing € 145m through a range of pan-European and regional funds. Kreaxi has invested in 550 companies over the past thirty years (21 of which have been listed on the stock market) and holds 75 active portfolio holdings, with a team of 13 professionals based in Lyon and Paris.

www.kreaxi.com

About Hélea Financière

Hélea Financière is the holding company of the Christian Lameloise family. Based in Lyon, he mainly runs hotels and restaurants (C.A. € 35 million). It has also been investing regularly for 15 years, directly or via funds, in venture capital and private equity

About the Programme d'Investissements d'Avenir

With €57 billion, the Programme d'Investissements d'Avenir (PIA), led by the General Secretariat for Investment (SGPI), was set up by the state to finance innovative and promising investments in the territory, to allow France to increase its potential for growth and jobs.

The third component of the € 10 billion PIA is part of the € 57 billion Major Investment Plan (GPI) launched in 2017 by the Government and conducted throughout the five-year period, in order to support structural reforms and address France's four major challenges: carbon neutrality, access to employment, competitiveness through innovation and the digital state.

More information on https://www.gouvernement.fr/secretariat-general-pour-l-investissement-sgpi - @SGPI_future

About Bpifrance and Angels Ambition Priming Fund (F3A)

Bpifrance finances companies - at every stage of their development - in credit, guarantee, and equity. Bpifrance accompanies them in their innovation projects and internationally. Bpifrance also ensures its export activity through a wide range of products. Advice, university, networking, and acceleration program for startups, SMEs, and midcaps are also part of the offer to entrepreneurs. Thanks to Bpifrance and its 48 regional locations, entrepreneurs benefit from a close, unique, and effective interlocutor to help them face their challenges.

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Launched in 2016, and endowed with 50M €, the Ambition Amorçage Angels fund (F3A), managed by Bpifrance as part of the Programme d'Investissements d'Avenir (PIA), aims to co-invest with business angels in young digital and innovating companies at the startup stage with high growth potential.

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