EcoFactor Raises $10 Million Series B Funding

Redwood City, Calif. — October 15, 2013 — EcoFactor, the leader in cloud-based home energy services, announced today that it has closed $10 million in its Series B financing round with NRG Energy, Inc. (NYSE: NRG) as a new investor joining Claremont Creek Ventures, RockPort Capital Partners, and Aster Capital. The investment will go towards the development of new services, enhancing EcoFactor’s award-winning home energy service, and expanding its engineering and sales staff.

According to the latest Home Energy Management Systems report by Greentech Media (GTM) Research, the 2013 market is valued at $1.5 billion annually with significant growth expected in the coming years from both the utility and non-utility solutions sectors to more than $4 billion by 2017. The report also identified EcoFactor as a top player in both markets providing high intelligence and automation to energy efficiency and demand response programs.

A range of utilities and cable companies in the U.S. are working with EcoFactor, most notably NV Energy and Comcast. In late 2012, NV Energy began mass deployment of EcoFactor’s integrated demand response and energy efficiency service under the mPowered program, which achieved as much as 3KW load shed per home and double digit HVAC energy savings. EcoFactor’s energy efficiency service is also part of the Xfinity Home platform by Comcast. The EcoFactor service is available to Xfinity Home customers nationwide under the name EcoSaver which launched earlier this year.

“We’re honored to have the support coming from previous investors and NRG, and proud of the progress EcoFactor has made over the last two years,” said EcoFactor CEO Roy Johnson. “We’ve hit several key milestones in our company’s growth, particularly deploying scalable demand response and energy efficiency services to several large partners. We anticipate a number of new partner and product announcements in the coming months.”

###

**About EcoFactor**

EcoFactor’s cloud-based analytics platform unlocks the value of residential data to intelligently predict and automate energy savings for consumers. Patented software analyzes data from various sources such as network connected thermostats, weather data, and consumer interactions, and applies optimization algorithms tailored to the unique characteristics of individual homes and of homeowners. Our residential energy services achieve maximum demand response load shed, delivers superior energy efficiency savings, and detects and prevents HVAC failures. Our services are purchased by consumers through channel partners including Comcast, Reliant Energy, NV Energy, and Sacramento Municipal Utility District. Based in Redwood City, California, EcoFactor is privately held and funded by Claremont Creek Ventures, RockPort Capital Partners and Aster capital. www.ecofactor.com.
About Claremont Creek Ventures
Claremont Creek Ventures (CCV) is a seed and early stage venture firm that invests in companies that serve essential, broad-impact industries – including healthcare and energy – with digital solutions that increase operational efficiency to create high-growth, high-margin businesses. The firm partners with entrepreneurs and institutions, including UC Berkeley, Lawrence Berkeley Labs, and Stanford University and UC Davis. CCV has more than $300 million under management in two funds and is located in Oakland California. For more information visit www.claremontcreek.com.

About RockPort Capital
RockPort Capital is a multi-stage venture capital firm that invests in the areas of alternative and traditional energy, mobility, and sustainability. For more than a decade RockPort has partnered with entrepreneurs to foster growth and create value in a broad range of industrial and consumer facing companies whose technologies and products provide innovative solutions to significant worldwide markets. RockPort has a collaborative approach to investing, deep domain expertise, and insights into all aspects of energy and cleantech. With offices in Boston and Menlo Park, RockPort is globally recognized as being among the largest and most established energy-focused venture capital firms. For more information visit www.rockportcap.com. Follow us on Twitter at @RockPortCapital

About Aster Capital
Aster Capital is a leading clean technology focused venture capital firm sponsored by Schneider Electric, Alstom, Solvay and the European Investment Fund, global leaders in the energy and chemicals industries who have jointly invested in Aster’s second $130 million investment fund. With a total of $200 million under management, Aster aims to proactively leverage the expertise of these sponsors to support its portfolio companies in their further development. http://www.aster.com

EcoFactor Media Contact:
Mary Placido
EcoFactor
+ 1 (415) 218-3627
mary.placido@ecofactor.com