

## **Energy Monitoring Device Co EnergyHub Lands Series A Funding**

By Sari Krieger

4/8/2009 – New York-based EnergyHub Inc. has raised an undisclosed amount of money in its Series A round in order to roll out its home-energy management tool.

Boston-based .406 Ventures and San Francisco-based Physic Ventures co-led the round. EnergyHub Chief Executive Seth Frader-Thompson said in an interview with Clean Technology Insight that the company had angel investors upon its founding in late 2007.

The company will likely raise more venture money in the future, but Frader-Thompson said it currently has no such plans to do so.

Frader-Thompson said the company is working with a large northeast utility on a deal for a "good-size demonstration project", but he wouldn't specify whether or not they have signed a contract. EnergyHub is also talking with other utilities. He said the company saw its first sales in mid-2008, but he wouldn't disclose any sales numbers.

EnergyHub will use the money to implement these deals and for product development, the company said.

The product is a combination home energy display, thermostat programmer and energy automation device, Frader-Thompson said. It allows the user to see his home's energy use, as well as the energy used by individual appliances. The starter kit comes with a programmable thermostat as well.

Additional equipment can be purchased to allow automation and communication with regular appliances, or it can be used with "smart" appliances that have communication devices built in. Companies like General Electric Co. are working on such appliances.

EnergyHub's product also allows users to control home energy usage on their mobile phones or through the Internet. The product can be used with or without a smart meter, Frader-Thompson said.

Frader-Thompson wouldn't say how much the device will cost, but he said it will be affordably priced.

.406 Ventures is an early-stage venture capital firm that invests in information technology companies. Physic Ventures is a venture capital firm that invests in science-based, consumer-driven health, and sustainable living companies.

<http://www.energyhub.net/>