



# ENCYCLE CORP. ANNOUNCES \$11.5 MILLION FUNDING ROUND AS ITS SWARM LOGIC ENERGY SOLUTION ATTRACTS MAJOR CLIENTS

*Prelude Ventures and NGEN Partners Lead Funding Round to Accelerate Adoption of Transformational Swarm Energy Service*

SAN MARCOS, CALIFORNIA, UNITED STATES, December 13, 2016

[/EINPresswire.com/](http://EINPresswire.com/) -- Encycle Corp.

announced today that it has closed on the initial tranche of an \$11.5 million investment led by Prelude Ventures of San Francisco and NGEN Partners of New York City. Major investors from previous financings, including BDC, Duke Ventures, EDC (Export Development Canada), and EnerTech Capital, all participated.



Encycle's patented Swarm Logic™, is a highly cost effective and simple to deploy service, which synchronizes the operation of a cluster of roof top air conditioning units to create energy savings averaging 20-25%. Encycle has emerged as a major energy service provider assisting its clients to succeed in their sustainability program initiatives. The hundreds of facilities served by Encycle range from a 7,500 square foot retail store to a 1.9 million square foot distribution center, with a number of shopping malls and movie theaters in between.

Tim Woodward, Managing Director at Prelude Ventures, stated: "Encycle has a deep bench of referenceable clients validating the energy savings and economic benefits from demand management. This capital will fund the commercial launch of Encycle's SaaS offering that will significantly ease the installation logistics and costs, and expand channel relationship opportunities. Just as virtually all commercial facilities have already adopted LED lighting programs to meet sustainability objectives, RTUs are the next major load to be optimized."

Robert Chiste, Encycle's President and CEO, stated: "We are very pleased that Prelude Ventures has joined NGEN Partners and the other existing Encycle investors. We are growing our client base with the recognition that our Swarm solution is an extremely effective 'set and forget' service. The funding will accelerate our existing SwarmController program as well as the introduction of our offering with smart thermostat and BMS (Building Management System) channel partners launching in early 2017". Chiste continued, "As we deliver the Swarm Technology through direct sales and various channel partners, our EASE™ (Energy as a Service by Encycle) program will provide an excellent opportunity to reduce energy costs and carbon emissions more simply and cost effectively than other

sustainability initiatives including LEDs, rooftop solar and battery storage.”

#### About Encycle

Encycle provides unique benefits to a number of Fortune 500 companies. The Energy as a Service by Encycle (“EASE”) solution maximizes the performance of RTUs to save commercial and industrial companies money while reducing their carbon footprint. Based on patented Swarm Logic technology, Encycle's platform uses biomimicry techniques to reduce HVAC energy costs, participate in Demand Response programs and gain valuable insight into RTU performance. EASE is simple and easy to install, optionally integrates with leading IoT solutions, and delivers ROIs that far exceed most solar, storage and lighting initiatives.

Encycle's offices are located in Toronto (Canada), San Marcos (California), and Taunton (UK).

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