



Wattwatchers Raises \$2M to Revolutionise Energy Data for Consumers

Australian 'IoT for energy' company Wattwatchers announces successful Series A capital raising to boost its world-leading solutions for managing electricity.

SYDNEY, AUSTRALIA, April 26, 2017 /EINPresswire.com/ -- Award-winning Australian 'IoT for energy' company Wattwatchers has raised an initial \$2 million to accelerate uptake of its ultra-compact, super-smart devices that empower electricity consumers and managers with fast, two-way, easy-to-access data.

Wattwatchers specialises in real-time observation, prediction and control of electricity over the internet for households and businesses, enabling digital-era solutions for energy efficiency, rooftop solar, battery storage, electric vehicle charging, demand response and grid management.

CEO Gavin Dietz said the investment would propel the core Wattwatchers philosophy that consumers should own their energy information, be able to control who has access to it, and benefit financially from anyone else using 'their data'.

'We will use the money to expand Wattwatchers' technology partnerships, drive down costs by dramatically increasing production volumes, boost customer support and underwrite more recruitment of skilled people to work on making energy data and control even more available,' said Dietz.

['Gaining access to real-time data opens up an incredibly valuable journey](#) for energy consumers, who face ever higher cost pressures. This journey starts with understanding how electricity is used in their home or business, which helps to save energy and to buy it better to cut bills. It can extend to participating in demand management schemes, right-sizing and optimising investments in distributed energy technologies like solar and storage, and trading energy with the grid and even neighbours.

['The value of better data extends way beyond the end consumers,](#) providing energy services companies with superior software tools and progressive utilities with new models for engaging their customers. It also can give energy markets and grid operators real-time visibility down to circuit-level, boosting their ability to respond rapidly and more effectively to electricity system crises such as summer heat wave events.'

Dietz was formerly the global CIO for Landis+Gyr, the world's largest smart meter manufacturer. He joined Wattwatchers in July 2016 to lead its growth phase, including its Series A capital raising, having discovered the company's energy management devices via his local council's smart energy program.

With a proven suite of technologies - over 15,000 devices in the field, mainly in Australia - Wattwatchers has a strong global expansion agenda. Its flagship products are already certified for Australia, NZ, the US and Canada, with the UK and European Community pending.

A new round of demonstration projects with energy services companies and utilities are under way locally - and also in NZ, the US, Malaysia, the Philippines and the UK - leveraging data to transform how consumers use and engage with electricity.

The \$2 million investment has come from the Southern Cross Renewable Energy Venture Capital fund (REVC). Created jointly by Softbank China Capital (SBCVC) and the Australian Renewable Energy Agency (ARENA), the REVC is managed independently by private funds manager Southern Cross Venture Partners (SXVP).

SXVP Managing Director Dr. Mark Bonnar will join an expanded Wattwatchers board of directors.

Bonnar said: 'No electricity grid can be a smart grid without accurate and cost-effective metering, monitoring and distributed control. Wattwatchers' Auditor technology, advanced control analytics and cloud-hosted management interface is superior to anything we've seen globally. REVC is excited to partner with Wattwatchers, which is the necessary enabler of the Internet of Energy (IoE).'

Dietz said that Wattwatchers continued to be majority-owned by its founders and management. 'Our team has bootstrapped Wattwatchers from the proverbial garage lab start-up to local and international commercialisation, until now! So we are delighted to get REVC's support for our next growth phase.'

Full release here: <http://www.wattwatchers.com.au/blog/successful-series-a-capital-raising>

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