EnModus Lands £3m In Series A Funding

Thursday 13 July, 2017

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enModus, a smart building technology company from Wales, has secured £3m in Series A funding from three main investors including one of the UK's largest shopping centre owners.

intu, which owns many of the largest and most popular shopping centres in the UK, including intu Trafford Centre, intu Metrocentre and intu Lakeside, has made a significant investment in enModus alongside Breed Reply, an active operational investor for early stage companies in the Internet of Things, and Finance Wales, one of Britain's largest regional SME investment companies.

enModus, based in Chepstow, Wales, has developed powerline technology which enables property owners to control, monitor and connect to the internet anything that is mains powered in a building at a fraction of the cost of existing solutions, with considerably less installation disruption. Its patented technology, Wattwave, can transform any industrial, commercial or retail property into a smart building, simply by connecting all devices to the cloud via the existing power line.

Launched in 2010, enModus specialises in Smart Light Control (SLC) and Building Energy Management (BEM). The £3m in Series A funding, which brings total investments to date to £9m, will help the company accelerate its growth across Europe, North America, Asia-Pacific and beyond. Already boasting global customers including Volvo, the 16-strong start-up aims to double staff numbers in its engineering and commercial teams within the next 18 months.

Andy Heaton, founder and CEO of enModus, said:'This is an exciting moment for enModus. Having intu, such a key player in commercial real estate, joining our key investors and supporting enModus, is a validation that our technology is the best fit for safer & smarter buildings and that we provide our customers with a platform that helps them manage their energy efficiency priorities in the most effective way.

'The completion of our A round with the funding and support of intu, Breed Reply and Finance Wales is a real game-changer. It will allow us to rapidly grow our customer base across multiple regions. The Internet of Things (IOT) is driving new possibilities for control of a wide range of devices from LED lighting to building control and other connected systems. It's a huge market and we're now well-placed to take advantage of that.'

Trevor Pereira, commercial and digital director of intu, added:'Our purpose is to bring a smile to the faces of our customers, and help our tenants to flourish. We achieve this through a number of ways, one of which includes spotting new ideas and innovations that will help shape the future of our industry and the way in which we operate. We were impressed by the team at enModus' - and the massive potential their technology offers. We're looking forward to exploring this further and supporting enModus with their growth plans.'

Emanuele Angelidis, CEO of Breed Reply, commented:'We are delighted with the achievements enModus has made since our first investment. The current round, with a strategic investor, further validates their commercial proposition. They are one of our 18 strong portfolio of game changing IoT businesses and they typify the companies we choose to invest in, not only to help financially but also to work closely with to support their growth ambitions.'

Dr Richard Thompson, Senior Investment Executive of Finance Wales Group, adds: 'We've supported enModus through the development and industrial validation of their unique and exciting technology. We are now delighted to co-invest with intu and Breed Reply to accelerate the international commercialisation of their technology. This strategic investment from intu should grab the attention of other key players in the lighting and energy management sectors.'

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