

London-based net zero intelligence company Faradai has raised \$2.4M Pre-Series A Funding

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London - Faradai, a London-based net zero intelligence company, raised \$2.4M Pre-Series A to expand its carbon & energy analytics solutions globally and to develop further their Net Zero software offering with AI & IoT-Powered tools.

Edenbase from the UK and Sangha Capital based in Switzerland were the lead investors in the round. Bill Tai, the early-stage investor of Zoom and Canva, participated with his Silicon Valley-based fund, ACTAI Ventures. UK-based prop-tech fund Goldacre and Singapore-based technology fund EthAum Ventures were also significant contributors, together with additional funding from multiple investment professionals from Goldman Sachs UK and angel investors from the UAE, Turkiye, and India.

Faradai Platform as an end-to-end Digital Net Zero Navigator

Faradai provides enterprise software to measure, analyse and report energy and carbon emissions. The platform also supports clients in reducing emissions and cutting costs. Currently reporting data from more than 18000 sites in 16 countries worldwide, Faradai's platform is used by many of the world's largest companies such as Shell, IKEA, PepsiCo, Vodafone, M&S, MediaMarkt, BBVA, BNP Paribas, QNB, Sephora, GAP, Bank Audi and Delivery Hero, SOCAR and DHL. These companies use Faradai to effectively collect, store, analyse and report their carbon emission and energy data, helping them to make savings, comply with legislation, and navigate their net zero journey. Over 55M tonnes of carbon emissions were monitored and reported by Faradai's cloud based, market leading Net Zero Intelligence platform last year.

The Faradai platform simplifies consolidation of environmental, operational and financial data from departments, facilities and companies' entire value chain. Not only does Faradai help organisations reach net zero following the Science Based Targets Initiative's and GHG Emission Standards guidelines, but it also helps deploy decarbonisation projects. The Faradai platform monitors the ongoing project ROI and performance with IoT-powered, data-driven energy intelligence.

Reaching net zero is just a fantasy without real-time data intelligence

Faradai founders Sahin Caglayan, Burak Sefer and Utku Simitli state their mission as driving climate action through data and insight. They believe "energy is the new Internet, "AI is the new Electricity," and "Sustainability is the new Digital."

"Many organisations have committed to net zero targets, with many others seriously looking at how they can improve the sustainability of their business and operations. However, setting targets is only the first step. Constructing a credible and achievable plan for monitoring, reducing, or eliminating Scope 1, 2 & 3 emissions is a huge challenge for even the largest organisations. With Faradai's real-time AI-powered prediction engine and IoT-powered data acquisition capabilities, Faradai provides science-based methodologies to define an actionable pathway of decarbonisation activities and achieve its customers' net zero ambitions."

For the expansion plans and further uses of the funds, Co-founder & CEO Sahin Caglayan stated, "This funding will allow us to accelerate the advancement of our Net-Zero Intelligence Platform, expand our sustainability subject matter expertise through specialists and data scientists, and allow us to expand faster internationally, particularly in the UK, Europe, MENA and APAC regions."

About Faradai:

As an academy spin-off company, Faradai got its first investment from US-based impact fund Capria Ventures in 2017 and commercialised its enterprise software platform. Faradai has performed multiple European Union FP7 and Horizon 2020 granted R&D projects to develop the IP and technology base of the platform.

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Faradai has established strategic partnerships with Cisco, Oracle, Atalian Global Services, ISS & Tech Data to provide joint product and services offerings. As of November 2022, Faradai has 150+ enterprise customers.

Currently employing 80 team members in 5 country offices (London, Singapore, Istanbul, Dubai, and Madrid), Faradai has been nominated by Digital Europe as one of the Future Unicorns, and announced by Microsoft CEO Satya Nadella as one of the most impactful startups in the EMEA region.

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