

Cleantech software specialist GreenPocket raises 3.5 million Euro in Series B financing

Cologne, May 24, 2012 – GreenPocket, one of the leading European providers for Smart Metering and Smart Home software, successfully finished its series B financing round.

A group of existing and new capital providers invested under the leadership of the NRW. Bank. The decisive factors for the funding were the strong growth in revenues and GreenPocket’s recent international expansion as well as the high growth expectations for consumer-oriented software applications in the Smart Grid market.

The group includes the existing investors Schwetje Digital, Rheinland Venture Capital Fonds, KfW Bankengruppe (ERP-Startfonds) and the GreenPocket Management as well as the NRW.Bank and private investors as new shareholders. GreenPocket CEO Dr. Thomas Goette: „We are very happy that all of our present shareholders decided to reinvest in GreenPocket and that we could gain the NRW.Bank as a new strong and experienced partner.“ He further added that GreenPocket will use the 3.5 million Euro to fuel international expansion, extend the product portfolio and strengthen the technological base.

In the last two years the company which was founded in 2009 always exceeded its revenue targets. Meanwhile, GreenPocket has signed up 30 renowned utilities in Germany, Austria, Spain and Great Britain. Already 4 of the top 10 largest European utilities work with GreenPocket software solutions. „Next to the very good management and the convincing business strategy the strong international customer base was the main reason for our decision to invest in GreenPocket. The company is a pioneer in a very important future market“, said Dr. Thomas Raueiser from the NRW.Bank.

Dr. Lars Fink, Managing Partner of Schwetje Digital has a similarly positive opinion on GreenPocket’s prospects of success: „The over 50 successful energy application projects reflect GreenPocket’s strong technological base. Furthermore the innovative product roadmap and the strong growth of the company convinced us to reinvest.“ In ten years every modern household will include Smart Home components. „Our goal is to take over a leading international role in this dynamic growing market. We are sure that Smart Home software with a high degree of innovation, a clear design, easy usability and convincing benefits will become a mass market in the next couple of years“, said CEO Dr. Thomas Goette.



About GreenPocket

GreenPocket provides pioneering software for smart metering and smart home. Combining the best of the internet with the new world of smart energy, we enable utilities to significantly increase the energy efficiency of private households, businesses and municipalities. Founded in 2009, GreenPocket has quickly become a European player in the Smart Energy market. Next to several major European utilities, we have already signed up 30 renowned German utilities, such as Vattenfall Germany and the municipality utilities in Munich, Frankfurt, Berlin, Cologne, Bremen and Bonn. Since the company's foundation we have launched over 50 energy application projects. Today we are proud to say that we are Germany's leading software provider for consumer-orientated smart metering and smart home software.

About the NRW.BANK

The NRW.BANK is the development bank of North Rhine-Westphalia (NRW). The NRW.BANK.Seed Fonds Initiative and the NRW.BANK.Venture Fonds provide equity capital for young technology companies in NRW. The Seed Fonds Initiative has a capacity of 60 million € and generally finances innovative company foundations with up to 500.000 €. The NRW.BANK.Venture Fonds has a capacity of 120 million € and finances high tech companies in their growth phase with up to 5.0 million €.