

# TRILL IMPACT

## Trill Impact Ventures leads the EUR 43M financing round in tado° GmbH

### European leader in smart home climate management reducing household energy costs and CO2 emissions

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**Trill Impact Ventures, Trill Impact's new venture capital strategy, announces that it has led the EUR 43m financing round in tado°, a German smart thermostat and green energy tariff company reducing household heating costs by an average of 22%. Other investors participating in the round include Bayern Kapital, Kiko Ventures, Zürcher Kantonalbank and existing shareholders. Proceeds from the round will support further development of the recently acquired smart energy tariff business, aWATTar, as well as the continued growth and product development of its core Smart Thermostat offering.**

Since its launch in 2011, tado° has built consumer friendly and energy efficient smart thermostats that only heat when and where it is necessary. The company focuses on combining a strong user experience with smart features to enable significant energy savings for households, reporting an average of 22% lower heating costs and a payback time of less than half a year.

In 2022, tado° doubled its smart thermostat sales and reached 3 million sold devices as homes across Europe sought to improve energy-efficiency. Following this round, tado° will expand its offering in home energy management by combining its Smart Thermostats with dynamic energy tariffs. To kickstart this opportunity, tado° recently acquired aWATTar GmbH, a pioneer of energy load shifting and Time-of-Use energy tariffs. Such bundled offerings enable the shifting of a home's energy use towards times of lower energy prices, and thereby have the potential to unlock significant further savings.

Dr. Alexander Domin, Partner and Co-Head of Ventures at Trill Impact, says: "We see tado° as an attractive venture case with strong market and impact timing. By leveraging its leadership in smart thermostats to enter the rapidly growing smart energy tariff market, we think that tado° can enable significant household cost savings, access to renewable energy and CO2 reductions at a crucial time during the ongoing energy and climate crises. tado° aligns with Trill Impact's mission, combining high impact and commercial potential, and we're looking forward to helping them reach their full potential."

Christian Deilmann, co-founder and Chief Product Officer at tado° comments, "As the leader in intelligent home climate management, now is the right time to scale a unique energy management offering that will double down on reducing homes' heating costs and CO2 emissions. We are looking forward to strong partnerships with the newly joined shareholders."

Concurrent with the financing, Dr. Alexander Domin from Trill Impact, Simon Kreitmair from Bayern Kapital and Dr. Arne Morteani from Kiko Ventures will join tado's board of directors. Chloe Fu (Trill Impact) and Christian Sarwa (Zürcher Kantonalbank) will also join as Board Observers.

**Climate impact:** According to Eurostat and the European Commission, approximately 20% of all GHG emissions result from residential energy usage, and roughly 75% of the European building stock is energy-inefficient, with a large portion of energy consumption wasted. To combat these challenges, the EU has set targets to improve energy efficiency by at least 32.5% and achieve at least a 32% share of renewable energy by 2030. In response, governments and public institutions are seeking to create policies and incentives for homeowners to install smart thermostats, with a goal to deploy at least 1.5 million thermostats in 2022, and some jurisdictions under consideration to make digital thermostats obligatory.

## Media Contacts

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**Trill Impact** ([www.trillimpact.com](http://www.trillimpact.com)) Trill Impact is a pioneering Impact House with around EUR 1.2 billion in assets under management across its investment strategies and with a team of more than 40 experienced professionals based in the Nordics, Germany and Luxembourg. Trill Impact aims to become a force for positive change through impact private investments, delivering Real Returns and Lasting Impact for the benefit of investors, businesses and society at large - encouraging others to follow.

**Tado GmbH** ([www.tado.com](http://www.tado.com)) tado° is the European leader in intelligent home climate management. As the only cross-manufacturer platform, tado° Smart Thermostats and services connect with any kind of heating or cooling system. Customers benefit from energy-saving technology such as Geofencing and Open Window Detection as well as time-of-use energy offerings. Founded in Munich, 2011, and with 180 employees, tado° reshapes the way energy is consumed for more comfort, savings, and in sync with nature.

**SDG and Impact contribution:** Tado has the potential to substantially contribute to energy efficiency targets by reducing household energy consumption with smart thermostats, as well as increase the share of green energy through intelligent energy purchasing. Tado's products and services aim to address SDG 7.3 – Double the global rate of improvement in energy efficiency, SDG 13 – Combat climate change, SDG 7.1 – Ensure access to modern energy services, SDG 7.2 – Substantially increase the share of renewable energy in the global energy mix, and SDG 11.6 – By 2030, reduce environmental impact of cities.

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