

netatmo

Netatmo Raises 30 Million Euros and Closes the Most Significant Fundraise on the French Venture Capital Market in the IoT space in 2015

Paris, November 05th 2015 – Netatmo, an innovative company developing consumer electronics for a better and connected lifestyle, announces today that it has successfully raised €30 million. This investment is led by Legrand, the global specialist in electrical and digital building infrastructures, and previous investors Iris Capital, “Ambition Numérique” fund – managed by Bpifrance in the “Programme d’Investissements d’Avenir” – and Pascal Cagni – Founder and CEO of C4 Ventures. Fred Potter and Netatmo’s other founders stay majority shareholders.

The investment builds on Netatmo’s rapid growth trajectory since it was founded in 2011. It will support Netatmo’s strong growth in developing innovations within the Smart Home industry.

“Thanks to the quality of our products and our ability to conquer new markets, our turnover is constantly growing in our home market and internationally. These outstanding results prove the relevance to our approach and the excellent capability of our teams. We welcome Legrand as our new investor and are very proud to have our historical shareholders renew their confidence in our brand and products. This new capital increase will allow us to accelerate our global growth and continue developing highly innovative devices for the Smart Home”, explains Fred Potter, Founder and CEO of Netatmo.

Legrand’s investment in Netatmo is in line with the group’s strategy that aims at speeding up deployment of the Internet of Things in its offering and thus making Legrand an active player in the emergence of the promising market of connected buildings. This strategy is driven through the Eliot program¹.

“We’re proud to provide Netatmo, a French benchmark in connected devices for the home, the resources for continued strong growth. This link-up will facilitate potential future collaboration between both brands in developing connected and interoperable electrical and digital infrastructure products for professionals and the general public”, highlights Gilles Schnepp, Chairman and CEO of Legrand.

Netatmo is renowned for its ability to develop innovations. Its products are available in Europe, the US and Asia.

Several Smart Home products are marketed:

- The Weather Station for Smartphone; monitors indoor and outdoor environment in more than 170 countries in the world
- The Thermostat for Smartphone, designed by Philippe Starck, helps consumers save on average² 37% on their energy and maximise comfort at home
- Welcome, the smart home security camera that recognises the faces it sees and sends notifications to the user’s phone

Netatmo’s technologies are also available to OEM clients.

¹ As part of this program, Legrand has set ambitious targets that include doubling the number of connected products families from 20 in 2014 to 40 in 2020, and achieving double-digit average annual growth in sales for connected products by 2020, starting from 2014 sales of over €200 million.

² Survey carried on Netatmo Thermostat users between November 2014 and March 2015, compared to a use without thermostat or with a non-programmable thermostat (heating at constant temperature) on the same period

About Netatmo

Founded in 2011, Netatmo is an innovative company developing consumer electronics for a better and connected lifestyle. Netatmo carefully designs their products' mechanics, electronics and embedded software. Netatmo industrializes them with the finest quality standards and designs the mobile and web applications that unleash their capabilities. The first device launched by the company, the Weather Station for Smartphone, allows owners to measure indoor air quality, weather and more. In November 2013, Netatmo launched their second product for the European market, the Thermostat for Smartphone designed by Starck. At CES 2015, Netatmo unveiled Welcome, the smart home camera featuring revolutionary face recognition technology.

Netatmo was recognized with 3 awards from the prestigious CES Innovations Design & Engineering awards both in 2013 and 2014, and 4 awards in 2015.

About Legrand

Legrand is the global specialist in electrical and digital building infrastructures. Its comprehensive offering of solutions for use in commercial, industrial and residential markets makes it a benchmark for customers worldwide. Drawing on a nearly 10-year CSR (Corporate Social Responsibility) approach that involves all employees, Legrand is pursuing its strategy of profitable and sustainable growth driven by innovation, with a steady flow of new offerings—including Eliot* connected products that enhance value in use and acquisitions. Legrand reported sales of €4.5 billion in 2014. The company is listed on Euronext Paris and is a component stock of indexes including the CAC40, FTSE4Good, MSCI World, Corporate Oekom Rating and DJSI (ISIN code FR0010307819).

www.legrand.com



**Eliot is a program launched in 2015 by Legrand to speed up deployment of the Internet of Things in its offering. A result of the group's innovation strategy, the Eliot program aims to develop connected and interoperable solutions that deliver lasting benefits to private individual users and professionals.*

http://www.legrand.com/EN/eliot-program_13238.html

About Iris Capital

Iris Capital is a pan-European venture capital fund manager specializing in digital economy. Since its inception in 1986, the Iris Capital team has invested more than € 1 billion in more than 230 companies. Iris Capital targets opportunities in service or technology companies, seeking growth capital in order to realize their strategy. It provides active support to its portfolio companies on the basis of its strong sector specialization and experience, and has offices in Paris, Cologne, San Francisco, Montreal, Riyadh, Dubai, Beijing and Tokyo. In 2012 Iris Capital has entered into a strategic partnership with Orange and Publicis to manage their joint venture capital initiative.

www.iriscapital.com

About Bpifrance

Equity investment are operated by Bpifrance Investissement. Bpifrance, a subsidiary of the French state and the Caisse des Dépôts and the entrepreneurs' trusted partner, finances businesses from the seed phase to IPO, through loans, guarantees and equity investments. Bpifrance also provides operational services and strong support for innovation, export, and external growth in partnership with Business France and Coface. Bpifrance offers to businesses a large range of financing opportunities at each key step of their development, including offers adapted to regional specificities. With its 42 regional offices (90% of decisions are made locally) Bpifrance represents a strategic tool for economic competitiveness dedicated to entrepreneurs. Bpifrance acts as a backup for initiatives driven by the French State and the Regions to tackle 3 goals:

- Contributing to SME's growth
- Preparing tomorrow's competitiveness
- Contributing to the development of a positive entrepreneur ecosystem.

With Bpifrance, businesses benefit from a powerful, efficient and close representative, to answer all their needs in terms of financing, innovation and investment.

More info: @ www.bpifrance.fr – Follow us: @bpifrance

About C4 Ventures

C4 Ventures is a new breed of Venture Capital firm that invests in early stage (Seed or Series A) startups based in Europe and later stage startups seeking to expand into European markets.

Created by Pascal Cagni VP & GM Apple Europe, Middle East, India, Africa (EMEIA) 2000-2012, C4 Ventures focuses its investments on 'Future of Hardware' and 'Future of Commerce'.

By providing financial support along with operational expertise, C4 Ventures helps entrepreneurs bring their innovative ideas to life.

For more information, visit www.c4v.com or follow C4 Ventures on Twitter: @c4ventures

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