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UPDATE: tado° Announces Additional Secured Funding, Bringing Latest Round to 55 Million Euros

As tado° flies past 3 million in sold smart thermostats, it announces further funding from S2G Ventures, alongside 43 million euros in funding from earlier this year



MUNICH, 4th April 2023 - tado°, the European leader in intelligent home climate management, today announced a further 12 million euros in funding from S2G Ventures (“S2G”), adding to previous funding from January 26, 2023. This investment brings the total funding in 2023 to 55 million euros. The company will use the funding to scale up alongside its recent years of strong growth and continues its course for profitability in 2023. S2G, a leading multi-stage investment firm based in the United States, joins the January investors Trill Impact Ventures, Bayern Kapital, Kiko Ventures, and Swisscanto, as well as Noventic, Target Partners and other existing shareholders.

Since its founding in 2011 tado° has built consumer-friendly and energy-efficient smart thermostats and services, compatible with over 95 per cent of all homes in

Europe, that only heat when and where it is necessary. In 2022, tado° doubled its smart thermostats and service sales, as homes across Europe seek to improve energy efficiency. The company has reached 3 million sold smart thermostats and continues its fast growth, with profitability on track for 2023.

In 2023 the company is using the funding to scale up alongside its recent years of strong growth. tado° will expand its offering in-home energy management by combining its Smart Thermostats with Time-of-Use energy tariffs. Such bundled offerings enable the shifting of a home's energy use toward times of lower priced energy, thereby unlocking significant further savings. To kickstart this opportunity, tado° acquired aWATTar GmbH, the pioneer of energy load shifting and Time-of-Use energy tariffs. The combined business now plans to drastically scale its bundled offering and enable warm homes at the lowest possible cost and CO2 emissions.

tado° provides both a strong customer experience that allows users to self-install, and significant energy-saving features, curbing heating costs by 22% on average. In recent years, tado° products have provided customers with a payback time of less than half a year through its energy-saving methods.

“2023 marks an important year for tado°, and now is the right time to scale a unique energy management offering that will double down on reducing home's heating costs and CO2 emissions,” said Christian Deilmann, co-founder and chief product officer at tado°. “We're pleased to welcome S2G Ventures on board who share the same vision for tado° and is dedicated to supporting our growth.”

To reach even more households, tado° has also started to work with real estate companies that manage large numbers of rental homes. A new product line for this market segment will be launched this year.

“We're excited by tado°'s impact toward helping homes across Europe reduce their energy consumption. tado° is now primed to become the market leader for home energy management and S2G looks forward to helping the company scale up to deliver its ambitions, and become a key part of the renewable energy transition of Europe,” said Stephen Feilhauer, managing director at S2G.

About tado°

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. www.tado.com

About S2G Ventures

S2G Ventures, the direct investment team of [Builders Vision](#), partners with entrepreneurs who are working on solutions to some of the world's greatest challenges across the food, agriculture, oceans, and clean energy markets. We provide capital, mentorship, and value-added resources to companies pursuing innovative market-based solutions that generate positive social, environmental, and financial returns. We provide our partners with flexible capital solutions that can range from seed and venture funding through growth equity to debt and infrastructure financing. For more information about S2G, visit s2gventures.com, tune-in to our [podcast](#), or connect with us on [LinkedIn](#).

Images

For more high-resolution images of tado° products please click [here](#).

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