

# More people than ever use tado° to save energy: new homes using the company's smart thermostats more than doubled this fall

tado° is expected to sell over 1 million Smart Thermostats throughout 2022, bringing total sales to 3 million as energy efficiency goes mainstream



**London, 23.11.2022** - More people than ever before have installed tado° smart thermostats this September and October. Since homes started heating this year, tado° has seen new customers installing smart thermostats increase by 153% in September and October 2022 compared to the same months in 2021. tado° has also steadily increased its business growth year-over-year as the product category develops in mainstream adoption and importance. With an expensive winter ahead for consumers in Europe, more people than ever are striving to reduce their energy consumption. The company supports households with energy efficient solutions and expects further growth throughout this period.



### tado° - A pioneer in a booming market

Since the foundation in 2011 tado° has built consumer friendly energy efficiency thermostats, compatible with over 95% of all homes in Europe. The company focuses on a strong customer experience that allows users to self-install, combined with significant energy saving features. In recent years, tado° products provide customers with a payback time of less than half a year through its energy saving methods. The company expects to reach 3 million lifetime sales of its devices before the end of 2022.

"While we experience skyrocketing energy prices, tado" is on a mission to help homes across Europe to reduce their energy consumption", says Christian Deilmann, CPO and Co-Founder of tado". tado" smart thermostats are the most compatible on the European market, working with 18,000 heating systems from over 900 OEM's.

"In these times people are looking for a solution easy to install with immediate energy savings. With our products and services any heating system can be upgraded to a smart, energy efficient system within less than 30 minutes" Deilmann continued.

## Immediate energy savings and cost transparency

Heating and hot water alone account for 79% of a European home's energy usage<sup>1</sup>. tado° smart thermostats save customers an average of 22% on their heating bills through intelligent algorithms and features like Geofencing or Open-Window-Detection. The tado° software also helps users learn about how their home uses energy for heating. Features like tado° Energy IQ and Energy Savings Report provide customers with energy bill predictions, monthly comparisons and room-by-room analysis into which rooms use heating the most.

#### A growing demand for this winter and further

tado° expects this high demand will be a long-term trend: "We see that products are now being adopted by the mainstream audience. People understand the urgency to lower their energy consumption now, not only to become independent from fossil fuels, but also to lower their costs", says Christian Deilmann, CPO and Co-Founder of tado°. "We're expecting this to be a record year".

As the European energy market prepares for the electrification of heat and energy transition, tado° is already building solutions, starting with its innovative tado° Balance which launched earlier this year. Balance uses heat pumps and Time-of-Use energy tariffs to allow homes to load shift their energy use towards the times of cheaper energy prices, when renewable supply is more plentiful in a market. The bigger picture for tado° is to match the demand of energy in

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<sup>&</sup>lt;sup>1</sup> European Comission



all homes to the supply that is available in an energy market. Making the energy demand more flexible through technology will be the key to enabling a fully renewable energy system for Europe.

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