



ELECTRIC IMP ANNOUNCES \$21 MILLION IN SERIES C FUNDING

New Funding Will Support Further Commercial and Industrial Customer Growth

LOS ALTOS, Calif. – April 7, 2016 – [Electric Imp](#), a powerful IoT platform that securely connects devices to advanced cloud computing resources, today announced it has closed \$21 million in initial Series C funding. London-based Rampart Capital led the round alongside company insiders and returning venture capital firm Redpoint Ventures. The new funding brings the total raised to date by the company to \$43 million, and will further accelerate the continued rapid growth, development, and global adoption of Electric Imp's platform by enterprises in commercial and industrial markets.

"This funding is a natural step in Electric Imp's ongoing expansion and validates our approach with large commercial and industrial customers including Pitney Bowes and other yet to be announced global enterprises," said Hugo Fiennes, CEO and co-founder of Electric Imp. "Our company is strategically positioned to maximize the potential of our industry-leading technology platform where proven security and scalability are critical to commercial and industrial enterprises.

"In 2014, we proved the reliability and usability of our scalable platform in the consumer market, and partnered with Murata to design and build our hardware modules, enabling our customers to connect their devices quickly, easily, and securely," continued Fiennes. "In 2015, we launched our enterprise cloud offerings, which allow customers to build on top of our class-leading platform, accelerating their company-wide IoT strategies. Our continued focus on enterprise services has helped us with key customer wins, and has enabled our customers to get their devices connected in record time without sacrificing security."

In addition to technology firm Pitney Bowes, Electric Imp provides connectivity solutions to a diverse array of commercial and industrial customers in energy and resource management, health and fitness, industrial light equipment and HVAC systems. Electric Imp's proven platform, robust ecosystem of IoT partners, and range of cloud offerings allow our customers to reduce operational costs through energy optimization and resource management, measurable reduction of waste, and introduction of predictive and preventative maintenance.

"Our flexible solution, coupled with rapidly expanding commercial and industrial demand, were key factors in raising a solid C round in the face of a challenging funding environment," said Oliver Hutaff, Electric Imp's CFO/COO. "Global industrial and commercial enterprises are looking for ways to extract data from the physical world through the IoT and are turning to us to provide them with a fully secure company-wide IoT platform."

About Electric Imp

Electric Imp helps more than 100 manufacturers and enterprises transform the world through the power of secure IoT connectivity. Over a million devices have been built with our highly secure platform as a service, with devices deployed and managed in 105 countries. Our unique solution - featuring fully integrated hardware, OS, security, APIs and cloud services purpose-built for the IoT - dramatically

decreases cost and time to market while increasing security, scalability, and flexibility. The Electric Imp platform enables innovative commercial and industrial applications and empowers manufacturers to manage and quickly scale their connected products and services to millions of users. Electric Imp, founded in 2011, is located in Los Altos, California, and Cambridge, England. For more, visit <https://electricimp.com>.

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