



*News Release for Immediate Release*

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### **Switch Automation Raises \$1.25M To Support Company Expansion into the USA**

Switch Automation, an Australian software company with offices in Sydney and San Francisco, today announced a seed fundraising round of \$1.25M led by female-focused Australian angel investor network, Scale Investors. The capital will be used to fund growth primarily in the USA where the company is gaining traction, including commercial and corporate portfolios along with a growing list of sustainable cities projects.

Switch has an impressive list of marquee clients across Australia and the USA and is now gaining traction in niche industries such as water management and outdoor advertising. To date, the company has been entirely self-funded and undergone two major pivots, evolving from a hardware play to a purely subscription-based data model. The underlying technologies, market and customer appetite are all aligning to provide the ideal environment for Switch to expand into a global and growing market.

The investment was led by Scale Investors, a female-focused Australian angel investor network launched in 2013. The syndicate includes Perle Ventures and a number of individuals with expertise in commercial property and finance. The investors will contribute two board members.

Harvard MBA and strategist Lisa Ray Hennessy, who holds several directorships and co-led the Scale investment, said: “When evaluating businesses we look for a demonstrated demand, along with product offerings that are differentiated in the market and businesses that can be scaled on a global level.

“Switch delivers all three. There was consistent feedback from the market place that Switch’s product offering stands out among its competition and delivers discernible value to its customers.”

Yvonne Everett, an experienced CTO who will take a seat on the Switch Board, said: “I’m excited by the commercial possibilities of the open intelligent building platform that Switch Automation has built. The Switch software is backed by an experienced global business and technology team with great depth of skills. I am impressed by the forethought that has gone into building an architecture that will scale and adapt to a number of market sectors.

“Switch CTO, John Darlington, has done a superb job of positioning the platform for growth from a technology standpoint.”

Deb Noller, CEO of Switch Automation, a Springboard alumnae, Aon Entrepreneur-in-residence and member of Dell’s Founders 50 Fall Class of 2014, said: “I could not be more delighted to make this announcement. Starting a company, building a scalable platform and then proving both product viability and market growth are all challenges that any founder will face.

“Raising capital is part of that journey, and from our networks in both Australia and the USA, we know any founder regardless of gender or geography finds capital raising difficult. For Switch there are a

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number of factors critical to the next phase of company growth. Consistent, reliable, execution is paramount, along with achieving maximum client satisfaction by demonstrating repeatable returns on their relationship with Switch.

“This first round of outside funding will allow us to execute on our strategy, and Scale Investors has an excellent process that was supportive, encouraging and professional from start to finish. I am thrilled that we raised our required capital and at the same time were able to attract such a super team.”

Built on Microsoft’s industry leading Azure Cloud Platform, Switch’s intelligent building solution improves companies’ capacity to manage and control extensive building portfolios.

Switch collects live data from existing systems such as building management systems and smart meters, as well as data feeds and historical data from disparate sources such as financial systems, suppliers, utilities and weather services. Switch is hardware agnostic and provides a unified enterprise level information platform for all operational data. Setting it apart from competitors, the Switch Platform is also able to control local devices directly from the cloud by communicating with existing control systems over open protocols.

### **About Switch Automation**

[www.switchautomation.com](http://www.switchautomation.com)

Switch Automation delivers Enterprise Operations and Portfolio Management via the cloud. The Switch Platform is used by its customers for data acquisition, visualization, monitoring and control of large portfolios of buildings spread across the globe. The Platform provides superior visualization into building performance for identification and action on efficiency improvements and cost saving. A market-leading provider of building automation and energy management software for commercial, industrial and residential properties, with projects in the USA, Australia, Asia and Europe, Switch leads the field in delivering its “software-as-a-service” (SaaS) platform through a flexible and scalable cloud-based global framework, powered by the Microsoft Azure infrastructure. Switch Automation has offices in Sydney, Australia, San Francisco, California and in Manila, Philippines.

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### **About Scale Investors**

Scale is a female-focused angel investor network, inspired by USA-based Golden Seeds, and with support from the Victorian Government. Scale was founded by Susan Oliver, Carol Schwartz, Annette Kimmitt and Laura McKenzie, and launched in July 2013.

Scale is part of a growing global ecosystem that recognizes the importance of investing in women-led businesses. Nationally Scale has recruited over 60 Angel investors and they anticipate launching a \$20m co-investment fund alongside Scale Angels in 2015. To date, they have invested almost \$2.5m in five

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women-led businesses.

As Candida Brush, concluded in the Diana Report: "There is an enormous untapped investment opportunity for venture capitalists smart enough to look at the number and fund women entrepreneurs. Only a small portion of early-stage investment is going to women entrepreneurs, yet our data suggests that venture capital-funded businesses with women on the executive team perform better on multiple dimensions. The venture capital community, therefore, may be missing good investment opportunities by not investing in women entrepreneurs".<sup>1</sup>

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<sup>1</sup> <http://www.babson.edu/Academics/centers/blank-center/global-research/diana/Documents/diana-project-executive-summary-2014.pdf>.

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