



PRESS RELEASE: Acquisition of IC-Meter

The energy optimization company SASTECH AS from Norway and Neogrid Technologies ApS from Denmark have joined forces to purchase the rights to IC-Meter.

For a long time, there has been uncertainty about further operations in IC-Meter ApS and it is now clear that the companies SASTECH and Neogrid have taken over the company. The partners aim to continue operating IC-Meter in the form it exists today, while at the same time developing new and better technology to ensure IC-Meter as a leading company within Scandinavian energy monitoring and optimisation.

IC-Meter is today known for its sensors that produce valuable key figures, provide user-friendly reports and are a crucial element in the management and control of indoor climate.

CEO Henrik Lund Stærmose of Neogrid states that Neogrid is satisfied that the company succeeded in buying the rights to IC-Meter and believes that the collaboration with SASTECH will give IC-Meter a wider user platform and greater market access.

New products will be launched within the existing software platform in the future and there will be a major focus to bring a solution to the market that contains several different applications for, among other things, demand-based ventilation," says Stærmose.

SASTECH has for a long time used IC-Meter's sensors as part of the energy mapping of companies that carry out energy optimization. CEO Roy Bonnegolt states that "The rights to IC-Meter and the collaboration with Neogrid Technologies give SASTECH enhanced opportunities both in energy mapping and analysis. In addition, it is a strength for SASTECH to have a reputable partner who knows IC-Meter well, in the development of this platform further."

The parties have jointly decided to form a new company in Denmark which will be called ICM ApS, where all rights and IP from IC-Meter will reside and the process to contact existing customers will be started within a short period of time. Directors Stærmose and Bonnegolt states "the goal is that everyone who previously had a relationship with IC-Meter will be contacted by the end of January, so that new contracts and contact points can be established".

We would also like to encourage both existing customers and other interested parties to contact us via the contact details below or via the existing website: <https://www.ic-meter.com/dk/>

For further information about IC-Meter, Neogrid or SASTECH, please contact:



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ABOUT SASTECH AS:

The company was established in Glomfjord in 2019 and has also established an office in Larvik. The company has 12 employees and in 2022 put in place a unique financing solution where the customer can choose not to carry out investments themselves, but for SASTECH to invest on behalf of the customer.

SASTECH primarily targets the business market and offers solutions to optimize and reduce energy consumption in commercial buildings. This is done by optimizing existing installations and/or installing new technical installations in the building, as well as operation and power regulation of the technical installations in the building using SASTECH's technical platform and management strategy. Mainly, the service from SASTECH is delivered as energy-as-a-service.

ABOUT NEOGRID TECHNOLOGIES ApS:

Neogrid Technologies develops and delivers intelligent cloud-based solutions for energy efficiency of heat consumption in buildings.

Our product, PreHEAT, uses data from IoT sensors as well as data-based AI algorithms to control and monitor HVAC systems in buildings, so buildings are only supplied with the amount of energy that is needed. It is a solution that reduces energy waste, energy costs and CO2 consumption by our customers, without compromising on the indoor climate and comfort in the building. Savings are typical in the range of 10 to 20 %

Our solution enables users to monitor, plan and even shift energy consumption based on knowledge of price, average consumption patterns and intelligent weather forecast management. In addition, we deliver automated and advanced analyses, which can predict energy consumption and flexibility, based on individual building modelling.