

Nuuka closes a financing round and selects Mikko Valtonen as the new CEO

Nuuka Solutions has closed a financing round that was joined by Zhejiang ZhongRui Low Carbon Technology Co., Cleantech Invest and by several other investors. The funding will be used to further accelerate the growth of Nuuka both in the Nordics and globally in selected markets. Added to this equity round the Finnish Technology Agency Tekes will also provide a grant of 100,000 EUR for investments in China. The effective ownership of Cleantech Invest in Nuuka is 34.3% after this investment round.

At the same time Mikko Valtonen joins the company as CEO. Former CEO and founder Mikko Maja will continue with the company in the roles of VP of Technology and COO.

CEO Mikko Valtonen:

"After significant growth in 2016 year 2017 starts with great optimism. With this added funding, we can further accelerate our growth not only in the Nordics but also in other selected markets. We currently have more than 900 buildings using Nuuka for improved energy efficiency, better indoor air quality and improved building process management and this number will continue to grow. It has become clear, that with increasing number of sensors and data in today's modern buildings, analyzing of the building big data is key for improved building performance and better sustainability."

CEO of Cleantech Invest, Alexander Lidgren:

"We are very happy to have Mikko Valtonen as the new CEO of the company. With his impressive background and track record in sustainability software business, international sales and management, we are very confident that he and the Nuuka team can take the company to the next level."

Mikko Maja has done impressive work with Nuuka from the beginning. The company has extremely happy and loyal users of the product and he will now concentrate on Nuuka's technology to ensure customer satisfaction remains equally high as the company enters new geographical markets.

Nuuka truly is on its way to becoming a leading player in making buildings smarter."

Tarja Teppo, Chairman of the board, Nuuka, Partner Cleantech Invest:

"We warmly welcome the new shareholders on board Nuuka. Nuuka has shown impressive growth numbers in 2016 and year 2017 is looking very promising. With this fundraising we can focus on growth as well as complementing the company further where needed."

Augment Partners AB acted as the sole financial advisor to Nuuka Solutions Oy in the private placement.

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Nuuka Solutions in Brief

Nuuka is a leading building management solution provider headquartered in Finland. Nuuka's SaaS based software consolidates existing building big data into one single user interface and helps building owners and users to not only report but also analyze and understand the core reasons behind energy efficiency, good indoor air and sustainability. Nuuka empowers the users and brings building big data from the cellars and only for the experts to the users and owners of the buildings and thus enables better building management and increased property values.

www.nuukasolutions.com

Cleantech Invest in brief

Cleantech Invest is a Nordic accelerator with investments in growth companies that solve global challenges. The portfolio companies are active in energy- and resource efficiency as well as decentralized renewable energy and are based in Finland, Sweden and Germany. The company management consists of company builders and investors who have been active within the cleantech space for over a decade. The company is listed on First North Finland under the ticker CLEAN and on First North Stockholm under the ticker CLEANT A.

www.cleantechinvest.com

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