



Sevenhugs Announces U.S. Expansion and Secures \$14.6M in Series A Funding to Create Connected Home Products

Sevenhugs' investment strengthens its presence in the IoT ecosystem and broadens its reach into the U.S.

PARIS and SAN FRANCISCO – June 22, 2016 – Sevenhugs, creator of connected home products, today announced the strategic opening of its San Francisco office where the executive team will be overseeing global operations and product development. The new office brings Sevenhugs closer to partners and provides opportunities to solidify its network to further grow its business.

Additionally, Sevenhugs has completed a \$14.6M (13M euros) Series A funding round that will focus significantly on building the team and investing in product development. Sevenhugs has received a total of \$17.5M in funding.

"We are very pleased to partner with investors who share our vision," said Simon Tchedikian, CEO and co-founder of Sevenhugs. "Gartner Research predicts that by 2020, there will be approximately 25 *billion* IoT-enabled devices, of which millions will likely be automating our homes. Our goal from the beginning has simply been to provide smart home solutions focused on the user-experience. From our intuitive hugOne sleep monitor to our next-gen, universal [Smart Remote](#), we are dedicated to making home technology accessible. We value the expertise and support of our investors as we work together to accelerate the expansion of Sevenhugs."

High-growth investment firm Xerys Gestion led this current round of funding, which was supported by existing investors who have also reiterated their confidence in Sevenhugs solutions for making smart home products accessible and user-friendly for everyone sharing the technologies.

"We first focus on founders with vision and talent – a combination that we know will result in success," said Jacques Simonnet, President of Xerys Gestion. "I've been impressed by how quickly this highly-effective team brought to market the hugOne. It was shipped to retailers only eight months after the seed round. Our investment will allow for the continued elevation of such amazing products. As a company with global potential, unique technology, and a quality team, investing in Sevenhugs is fully in line with our strategy."

Sevenhugs will use its latest round of funding to:

- Broaden the global launch of the hugOne to the U.S. The hugOne is a sleep monitor that tracks sleep patterns to help families consistently rest better by

capturing temperature, humidity, and air quality. It pairs with other smart home technologies such as Nest and Phillips Hue.

- Accelerate the development of the soon-to-launch intelligent Smart Remote, a universal control center for all home technologies. This product will seamlessly unify the connected home and enhance the user-experience with its simplicity.
- Expand its U.S. footprint with retail sales channels and bolster partnerships with key players in the smart home landscape.
- Increase hiring of team members in the U.S. and France.

For more information about Sevenhugs, visit <http://sevenhugs.com> or follow the company on [Facebook](#) and [Twitter](#).

About Sevenhugs

Sevenhugs is an innovative connected home company that creates integrated devices and services aimed at simplifying the smart home experience. Its mission is to reinvent the way people interact with technology at home. Sevenhugs' line of products include hugOne, the first connected solution that helps the entire family sleep better. The company was founded in 2014 by Simon Tchedikian, Stéphane Jaubertou, Lionel Marty, and Olivier Mandine.

For more information about Sevenhugs, visit: <http://sevenhugs.com>

About Xerys Gestion

Xerys is a French portfolio management company specialising in private equity (IoT, cleantech, biotech, energy). It aims to support the managers of Xerys Funds portfolio companies at all stages of their growth, from venture capital to maturity. Xerys aims to provide the financial means to allow entrepreneurs to work in a long-term perspective, without the risk of running out of capital, focusing on their vision for their company. Xerys also aims to put the full range of skills and expertise of the members of its team at their disposal, providing assistance and advice in strategic decisions and choices.

For more information about Xerys, visit: www.xerys.com

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