

IKEA GreenTech



IKEA GreenTech investment delivers innovative energy saving product for the IKEA range

Households can find it difficult to understand their energy consumption and a lot of energy is wasted for example through appliances being left on or in standby mode. Studies have shown that households can reduce their energy use by up to 15-25% by monitoring their consumption.

IKEA GreenTech, the IKEA Group venture capital company, made a strategic investment in the Gothenburg based home energy management company Exibea in autumn 2012. Exibea was invited to partner with IKEA to develop an affordable, user friendly and well-designed product to help IKEA customers monitor energy consumption and save money. The collaboration resulted in the launch of the energy display SPARSNÄS which is now available in all IKEA stores in Sweden and is under evaluation to be launched in several other major European markets.

"We are very delighted that our collaboration with Exibea has brought an innovative new product into the IKEA range that offers an affordable and simple way for our customers to save energy and live a more sustainable life at home," says Karl Swensson, Investment Manager responsible for Exibea at IKEA GreenTech.

For more information about IKEA GreenTech visit: <http://www.ikea.greentechab.com>

For more information about Exibea visit: <http://eliq.se/>

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