



13 August 2015

Stockholm, Sweden

Mobile app to reduce energy use by 10% across 200,000 homes in Sweden

SBAB partners with Greenely to help its mortgage customers' reduce their energy use with 'The Energy Tree' app

Greenely is working with SBAB Bank to provide its internationally awarded mobile application to more than 200,000 households in Sweden. The app analyses large amounts of data from the smart power grid to discover trends in households' energy behaviours, and encourages users to consume less energy through personalised feedback and guidance. Greenely is supported and financed by KIC InnoEnergy, the innovation engine for Europe's energy industry, and KTH Royal Institute of Technology in Sweden.

'The Energy Tree' combines behavioural science and gamification with data analytics to engage and motivate households. By entering their energy consumption data into the user-friendly and accessible app consumers can realise a potential 10 per cent reduction in energy use.

"Consumers are more aware of how the energy industry operates than ever before, and it is clear that they want more control of their energy use," says Kenneth Johansson, CEO of KIC InnoEnergy Sweden. "The Energy Tree' gives Sweden's consumers the power to have a positive impact on their energy use, allowing them to reduce their carbon footprint and their utility bill."

Supported by the KIC InnoEnergy Highway programme, which works with promising start-ups in the field of energy, the app has already been tested in around 700 households in a collaboration with the Swedish utility Mälarenergi.

The app will be available for all SBAB's home mortgage customers before the year-end.

"Consumers and companies are ready to invest in sustainability," adds Tanmoy Bari, CEO at Greenely "The support of SBAB will allow us to reach a huge number of households, and give them the data they need to reduce their energy usage."

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Notes to editors

Greenely has been nominated by the CIO Awards to the Most Sustainable Project in Sweden of 2015. The service has also been mentioned in European media for its innovation and energy efficiency.

About KIC InnoEnergy (www.kic-innoenergy.com)

KIC InnoEnergy is the European company dedicated to promoting innovation, entrepreneurship and education in the sustainable energy field by bringing together academics, business and research institutes. KIC InnoEnergy's goal is to make a positive impact on sustainable energy in Europe, by creating future game changers with a different mind-set, and bringing innovative products, services and successful companies to life.

With its headquarters in the Netherlands, KIC InnoEnergy develops its activities across a network of offices located in Belgium, France, Germany, the Netherlands, Spain, Portugal, Poland and Sweden. More than 150 partners contribute to KIC InnoEnergy's activities, forming a first class and dynamic network that is always open to new entrants. The company's 27 shareholders are committed to a 7 year industrial plan in which they pledge to mobilise €700 million of resources during the period 2011-2015 alone.

KIC InnoEnergy is financially supported by the European Institute of Innovation and Technology (EIT) and, while a profit-oriented company, has a "not for dividend" financial strategy, reinvesting all its profits back into the organisation's activities.