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PassivSystems a finalist in Red Herring 2010 Global 100 Awards

UK firm named in prestigious list of the world's most promising private technology businesses

Newbury – Smart home technology firm [PassivSystems](#) has been acknowledged as one of the world's leading privately owned technology companies, as a finalist in the prestigious [Red Herring Global 100 2010](#). PassivSystems launched its home energy management product [PassivEnergy](#) to huge industry acclaim in 2010 and this latest global commendation comes as the company plans to expand into the US and Europe and extend its product portfolio in 2011.

The Red Herring editorial team selected the most innovative companies from a pool of 1200 companies from across the world – the Finalists from its Red Herring Asia, Europe and North America Awards. The nominees are evaluated on both quantitative and qualitative criteria, such as financial performance, technology innovation, quality of management, execution of strategy, and integration into their respective industries.

“2010 was very difficult but extremely rewarding,” said Alex Vieux, publisher and CEO of Red Herring. “Despite lingering effects of the global economic situation, there are many great companies producing truly innovative and amazing technologies, to the extent that we had a hard time narrowing the pool and selecting the finalists. PassivSystems shows great promise therefore deserves to be among the Finalists.”

PassivEnergy stands apart from other home energy management products by focusing on heating and hot water – which account for 85 per cent of a household's energy – and intuitively learning a household's energy requirements to automate energy use in the home. Users manage the system with the wireless touch-screen PassivController which replaces existing boiler and heating controls and works by talking wirelessly to sensors and controls installed around the home.

Critically, it can also integrate the management of renewables on the same platform as legacy heating and hot water systems, ensuring consumers get a better performance from their renewable energy investment.

This innovative approach to home energy management saw PassivSystems recognised by the Red Herring judges, proving that clean tech businesses remain an attractive proposition for investors when the technology and execution of strategy is correct.

“As energy prices increase and the need to lower carbon footprints grows, effective home energy management becomes ever more important,” said [Colin Calder](#), CEO, PassivSystems. “The ability to manage and monitor energy generated by renewable sources is a clear differentiator for PassivEnergy and to win such prestigious recognition really sets us up for further expansion in 2011.”

Finalists for the award are selected based upon their technological innovation, management strength, market size, investor record, customer acquisition, and financial health. During the several months leading up to the announcement, hundreds of companies in spaces such as mobile, security,

Web 2.0, software, hardware, biotech, and clean tech sent in their submissions to qualify for the award.

Previous winners include Google, Yahoo!, Skype, Netscape, Salesforce.com and YouTube. This year's Finalists will present their winning strategies at the Red Herring Global forum in Los Angeles, January 24-26, 2011. The Top 100 winners will be announced at a special awards ceremony on January 26 at the event.

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About PassivSystems: www.passivsystems.com

PassivSystems Ltd was established in 2008 to develop smart-home technology for the mass market. Beginning with energy, and continuing with security, assisted-living and other lifestyle services, PassivSystems creates simple, human-centred products that deliver effective solutions to some of today's most pressing global problems.

The company and its first product PassivEnergy have been widely commended by industry and media. The PassivEnergy home energy management product was cited as one of the top five gadgets at CES 2010 and PassivSystems was recognised as one of Europe's leading privately owned companies in the Red Herring 100 Europe 2010.

Further recognition followed with PassivSystems named as both a 2010 Global Cleantech 100 and Tech Media Invest 100 company and the latest commendation was as a Red Herring Global 100 company. This was awarded in January 2011 and recognises the world's most promising private technology businesses.

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