LEDCity

Press release.

LEDCity secures further funding for growth

Zurich, 08.04.2024 - LEDCity, the leading innovator in intelligent lighting solutions, announces the successful raising of an additional CHF 2 million in funding. This investment will drive product development and accelerate their international expansion.

The Zurich-based company has developed a plug-and-play lighting system that significantly reduces energy consumption up to 80 percent compared to modern LED lighting systems with traditional motion detector control. Their solution is easy to install and integrates smart algorithms and multiple sensors into each light source, allowing for autonomous and dynamic light control. This ensures that every part of the building is illuminated precisely on demand. As a result, LEDCity plays a crucial role in assisting real estate portfolios across Europe in meeting their ESG guidelines. For this approach, the scaleup was also honored with the Green Business Award last year.

CHF 5 million additional liquidity in 12 months

Despite the current difficult market situation for startups, LEDCity secured a total of CHF 5 million in funding over the 12 months. In the middle of 2023, the company raised growth capital in the amount of CHF 2.6 million from Credit Suisse and the Technology Fund in the form of a credit line. Recognizing the demand for energy-efficient and smart solutions in the national and international markets, the company has now decided to raise a further CHF 2 million in equity. 'With the new financing of our investors, we are well-positioned to capitalize and respond to the growing demand as well as to advance our mission of reducing dependency from fossil fuels through redefining lighting', said Patrik Deuss, CEO and Founder of LEDCity.

Scaling up for greater impact

In a strategic move to enhance market reach, LEDCity has embarked on collaborations with industry partners to easily integrate its technology into various luminaire designs. This initiative aims to cater to diverse customer needs while establishing LEDCity's solution. 'Together with our partners, we want to make the industry work more effectively and achieve our vision.' explains Deuss.

The company has already achieved significant milestones, including saving the electricity consumption equivalent of 22'000 households and expanding its presence to Spain and Germany. It has also invested resources into implementing new processes and structures and hired many experienced people. With a team of 45 people, they converted more than 150'000 inefficient lights into energy-saving lights.

With its Series A financing secured, LEDCity can further solidify its role as a leading innovator in the cleantech sector. With this, the scale-up can take a huge step forward to achieving their vision of saving enough energy to offset the output of one nuclear power plant to substitute one nuclear power plant.

About LEDCity.

LEDCity, an award-winning Zurich-based cleantech scale-up, has developed a plug-and-play lighting system that reduces energy consumption by up to 80 percent, compared to modern LED lighting systems with movement detectors. In their lighting solution, smart algorithms and multiple sensors in each light source control the light autonomously and dynamically. As a result, rooms are only illuminated when and how it makes sense to do so. The integrated control system not only makes it possible to dispense with any external control components during construction, but also to simultaneously record data such as crowd movements and energy consumptions in real time.

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