

For sale: IoT connectivity of home appliances company with significant patent portfolio

Founded in 2013, The Company is based in Massachusetts/USA, and develops solutions for next-generation IoT connectivity of home appliances. Since its inception, The Company has created a portfolio of patents and finished products for hardware, firmware, app, data & cloud. The Company's patents cover a wide scope of concepts that are crucial to developing solutions for a "smart home", and via an aggressive defense of the patents, a new owner of the patents should be able to create major roadblocks for competitors trying to launch smart home appliances, particularly any smart appliances that adjusts their operating state based on the owner's location. Patents were filed in the USA, Europe and China. The priority date for most of The Company's patents is December 5, 2013.

The Company's products and IP were developed by a team with significant experience in software, cloud, firmware, hardware, mechanical design & voice recognition from Microsoft, GE, Portal Player, Siemens, and Amazon. The founder of The Company previously sold another IP heavy company he co-founded, to Amazon.

Generally speaking, The Company's patents corner the concept of remotely controlling the on or off state of a home appliance (e.g. stove, washing machine, dishwasher, fridge, curling iron, hair straightener, HVAC / heat / air conditioning) via radio controlled (Bluetooth, Wi-Fi, cell) devices such as a smartphone or tablet, in response to a defined event (home owner leaves proximity of appliance, usage of appliance exceeds pre-set time frame, appliance temperature exceeds defined setting, smoke detector receives smoke signal, usage time deviates from owner's typical usage pattern with regard to length of time or time of day, etc.). To any manufacturer of home appliances, an acquisition of The Company adds a strong patent portfolio, along with a fully developed end user software platform and a launched product. In addition, an acquisition offers the opportunity to offset part of the purchase price via significant Net Operating Loss deductions that The Company has accumulated.

The Company's patents cover, for example, alerts sent by the appliance to the owner's device about the fact that the stove, hair curling iron, etc. might be on, at a time when the device has determined that the owner is no longer in physical proximity to the appliance (geo-fencing). The patents also cover the concept of a smart smoke detector being able to communicate with the appliance (e.g. stove) to shut it off automatically, once the smoke alarm detects smoke. Covered by the patents as well, is the concept of the device considering the location of multiple mobile devices/users, and setting different action standards for each device. For example, the physical location of adults can trigger different actions than the location of children. Or certain actions or notification may only be triggered if no registered device owned by an adult is in physical proximity to the appliance. Finally, The Company's patents cover the concept of collecting data about the operating state of the appliance (e.g. stove) to:

- calculate risk for insurance purposes;
- aggregate collected data for market intelligence; develop manufactured products;
- develop food products;
- provide market and sales data to utility companies; provide market and sales data to manufacturers; or provide market and sales data to insurance companies.

Since filing its original patent in 2013, The Company has continuously built on its patent portfolio, often being able to claim the December 5, 2013 priority date for subsequent patent filings, with the latest pending patent having been filed in December 2018. In combination, The Company's patents have a rather broad scope, and thus constitute a major road block to any company trying to develop products for the smart home

Its IoT platform and first connected device were launched in July 2017, and addresses the #1 cause of home fires around the world: stoves. The Company's stove monitor turns any electric stove into a smart stove that is connected to the internet and can be monitored via an app. A prototype stove monitor for gas stoves and gas mains (to detect leaks) has been developed, and a patent covering it is pending, but this product has not yet launched. The Company has received a great deal of interest in its IP from companies (insurances, retirement homes etc.) looking for novel technology solutions to improve the safety of elders living at home.

The Company's stove monitor can be installed by the end user within minutes, there is no need for an expert installer. The monitor also communicates valuable device usage data to The Company, making it possible to identify specific consumer groups, such as people who use their stove more or less than average. Thus identifying people who enjoy cooking, versus those who don't, allowing for targeted Marketing campaigns by, for example, food companies or grocery stores. As mentioned above, the collection of such data is also covered by a patent of The Company.

A number of additional products, with years of engineering time invested into their development, exist. Their design stages range from "schematic designs completed", "prototype developed", all the way to "ready to launch".

Please contact Anja Bernier at Efficient Evolutions LLC (+1 781 806 0880 or abernier@efficientevolutions.com) if you have an interest in learning more about this acquisition opportunity. A detailed Offering Memorandum is available to qualified buyers, after the execution of a non-disclosure agreement. Please feel free to communicate in either English or German.