

Greenwave Systems Leads Internet of Things Industry with Impressive Growth and Major Milestones

Significant growth, industry recognition, global expansion and strategic acquisitions secure industry leadership position for IoT platform and managed services innovator

IRVINE, Calif., Oct. 11, 2016 /PRNewswire/ -- Greenwave Systems, the global Internet of Things (IoT) software and managed services leader, today announced a host of milestones and revenue highlights, affirming its global leadership in the connected technology space. By collaborating with impressive partners, the company has integrated its award-winning AXON Platform® into millions of advanced networks and connected devices. Other notable accomplishments include the launch of compelling new capabilities, strategic acquisitions that further enhance its technology and distinguished industry awards that have followed the company's \$60M funding round earlier this year, cementing Greenwave's position as a global IoT and managed services platform forerunner.

"We've worked diligently to establish Greenwave as the key player in the IoT and managed services market, and our latest successes are prime examples of the great team, technology and thought leadership we have carefully put in place," said Martin Manniche, founder and CEO at Greenwave Systems. "We are invigorated by our accomplishments and maintain our resolve to drive innovative technology and leverage our expanded global workforce to achieve aggressive new milestones in the coming year."

The AXON Platform enables seamless interoperability and facilitates bold new connected services. Through its partnerships, Greenwave's technology is now represented in IoT and M2M products spanning global telecommunications, utilities, semiconductor manufacturing, OTT media delivery solutions and more, allowing Greenwave customers to effectively manage a diverse set of services across their networks.

Greenwave's recent acquisition of Predixion Software has bolstered the AXON Platform with real-time visual data analytics that deliver a more intelligent IoT experience. This new technology provides customers with the ability to uncover and take action on data insights from nearly 8 million households and 4 million mobile devices deployed with the AXON Platform worldwide.

Company Momentum

- Forecasting revenue run-rate of \$100 million in 2017
- Secured \$60 million in series C funding; total of \$90 million to date
- Acquired Predixion Software, adding real-time visual edge analytics to the AXON Platform
- Grew headcount to over 280 full-time employees worldwide and growing by the day
- Expanded global presence and new HQ facility in Irvine, California
- Leading Internet of Things Consortium committee on IoT security/privacy

Product & Customer Milestones

- Implemented new framework to dynamically and massively scale managed services spanning network, router, video and a myriad of wireless products.
- Introduced new cloud management platform to connect devices that communicate on a cellular network. AXON for Mobile IoT™ combines mobile and residential IoT networks into a single, fully manageable network service.
- Enhanced the AXON Platform with visual edge analytics capabilities, creating the most comprehensive IoT platform on the market.
- Dramatically expanded the number IoT endpoints supported.
- Launched E.ON Touch, enabling smartphone climate-control for customers of the world's largest investor-owned energy service utilities.

Industry Accolades & Awards

- Frost & Sullivan: 2016 Global Connected Homes Entrepreneurial Company of the Year Award
- IoT Evolution: 2016 Product of the Year
- Red Herring: 2016 Top 100 Startup
- Broadband World Forum: 2015 Most Innovative IoT Solution
- Postscapes: Editor's Choice Internet of Things Award for Breakout Startup

About Greenwave Systems

Greenwave Systems is a global Internet of Things (IoT) software and managed services company dedicated to empowering market-leading brands to profitably deploy their own managed services and products, foster deeper customer relationships and grow their businesses. Mobile carriers, telecommunications operators, semiconductor manufacturers, utilities and all manner of service providers use Greenwave's AXON Platform to safely integrate data and communications from a variety of existing and emerging digital protocols and swiftly create vanguard IoT and M2M services via managed networks. Learn more about Greenwave at www.greenwavesystems.com. Connect with us on LinkedIn here and follow us on Twitter at @GreenwaveSys.