

Panoramic Power Announces \$4.5 Million Funding Israel Cleantech and Greylock Partners co-led the investment

Kfar Saba, Israel – April 14, 2011. Panoramic Power, an early stage company developing a cloud-hosted, real-time energy monitoring platform and service announced today that it has raised \$4.5 million in an investment round co-led by Israel Cleantech Ventures (ICV) and Greylock Partners. Clal Energy has also joined the round. Existing investors Qualcomm Ventures (via QPrize), the Israel Electric Company (Karat Program) and Alexander Schneider have participated as well. This round brings the total financial backing of the company to \$6M.

“This investment will allow us to accelerate our development, production and business development efforts. It empowers us to deliver a low cost, non-intrusive and scalable real-time monitoring solution that will provide a fast return on investment for our customers. We will introduce a breakthrough approach to the energy management market,” said Dr. David Almagor, co-founder and CEO of Panoramic Power.

Panoramic’s co-founder and CTO, Adi Shamir, said, “Our cloud-hosted service utilizes sophisticated data mining and analytics that can uncover hidden inefficiencies, identify problems and highlight money saving opportunities. Combined with our ability to monitor energy at unprecedented granularity our platform will revolutionize the way organizations view their energy consumption.”

“Panoramic brings together a terrific team of proven entrepreneurs and innovators spanning hardware, software, RF and communications expertise to address a huge and largely untapped market opportunity,” said ICV Partner Meir Ukeles, who is joining the company’s Board of Directors, along with Dr. Noam Gressel, a Partner at Greylock Partners. Meir added, “the platform’s non-intrusiveness and scalability enables the introduction of energy intelligence to existing buildings”.

Dr. Almagor and Mr. Shamir have extensive entrepreneurial as well as senior management experience. Dr. Almagor was previously the founder and CEO of networking IC company Mysticom Semiconductor that was acquired by Transwitch (NASDAQ: TXCC). Prior to that he was an executive at National Semiconductor (NYSE: NSM). Adi Shamir has held senior product management and development roles at several companies including AeroScout and Vishay (NYSE: VSH).

The team is rounded out by Yuval Shahar, Panoramic Board Member and serial entrepreneur, Itay Reved, VP Software and Dan Frommer, VP Products, all of whom have previously worked together at P-Cube, acquired by Cisco Systems (NASDAQ: CSCO).

About Panoramic Power

Panoramic Power provides an innovative Energy Management System (EMS) that enables enterprises and organizations to reduce their operational and energy expenses. We help customers improve their energy efficiency using a breakthrough power flow visibility platform. For more information please visit us at: www.panpwr.com.