



**Leader in innovative Smart Home solutions,
Sevenhugs has raised an additional \$9 million from Xerys Capital.**

San Francisco, CA, December 11th, 2019 - Sevenhugs, Inc. (sevenhugs.com)

After a first round of \$1.7M and a second of \$14.6M from Xerys Capital, the Paris Region Venture Fund, managed by CapDecisif Management, NovX (the Noveo Group's investment vehicle) and various business angels, Sevenhugs has raised an additional \$9M from Xerys Capital in order to further develop and distribute their smart home solutions both in the US and globally.

In 2018, Sevenhugs successfully launched the world's first remote control with a precise indoor positioning system. Using Ultra-Wide Band (UWB) technology, Sevenhugs' spatial awareness technology offers contextual and intuitive control of devices and services within the digital home (TV, music, smart home devices and streaming services).

With Smart Remote, Sevenhugs offered a unique solution to a two-fold challenge:

- 1/ Simplifying the interaction between the user and the digital home to make it more intuitive. Thanks to Sevenhugs' contextual "point & control" technology - Smart Remote's touchscreen automatically adapts to any device it's being pointed at: Simply point Smart Remote at the device you wish to control, and the right display will automatically appear.
- 2/ Unifying the experience of entertainment and smart home devices within a single platform. Smart Remote has the ability to control more than 650,000 products.

Smart Remote was successfully launched in 2018 online at Bestbuy.com and on the company's own website. Following successful sales, **Sevenhugs entered into an exclusive distribution agreement with Best Buy in 2019** regarding Smart Remote U which is now retailed in all 1,000 Best Buy stores, covering the entire US territory.

Smart Remote has received more than 20 prestigious international awards, among those the **Red Dot Design Award** and the **iF DESIGN AWARD**. Smart Remote is also on display and sold at the prestigious **Museum of Modern Art (MOMA)** in New York City.



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Furthermore, Sevenhugs is strengthening its executive team in research and development in the areas of artificial intelligence and cloud platforms with the recent appointment of Julien Colafrancesco as the company's Chief Technology Officer (CTO) and the hiring of Baptiste Daroussin for the position of VP Engineering:

- Since 2015, **Julien Colafrancesco** has been in charge of all developments linked with artificial intelligence and indoor positioning technology via Ultra-Wide Band (UWB), currently being used in the heart of Smart Remote. He has also contributed to the filing of Sevenhugs' 26 patents. Before joining Sevenhugs, Julien occupied the role of Chief Scientific Officer at Weezic (acquired in 2014 by SmartMusic);
- **Baptiste Daroussin**, has more than 15 years of experience in the development and deployment of large-scale cloud infrastructures and brings his strategic skills to Sevenhugs. Before joining Sevenhugs, Baptiste was Head of Operations at Veepee (Vente Privée) and CTO at Gandi.

To reinforce their ambitious roadmap, Sevenhugs has grown its team to 35 engineers, 5 of whom specialize in artificial intelligence and are developing the innovations of tomorrow.

*"Smart Home is in the process of becoming a mass market. There are already half a billion smart devices in US households and more than 50% of American homes already have a smart home product," affirms **Simon Tchedikian, Founder and CEO of Sevenhugs**, adding, "we are now getting requests from large groups and brands from across the world regarding our innovative solutions. We are extremely positive in regards to commercial prospects for 2020."*

Michael Schulhof, the former Sony President for the US and Sevenhugs's Board member representing Xerys states: *"Sevenhugs has succeeded, thanks to the design of an innovative technological product, and for taking up a first-rank position in the smart home space. Our objective is to accelerate its development with regard to the market's tremendous growth potential."*

Dominique Lempereur-Babeau, Sevenhugs's Board member representing Xerys proclaims: *"I am happy to reiterate the trust and support from Xerys Capital, which has helped the company's development since the spring of 2016. The contract offered by Best Buy in the US is a unique opportunity for Sevenhugs and terrific recognition of the creativity and the spirit of the company."*



Sevenhugs will be attending the Consumer Electronics Show (CES) in Las Vegas this January (2020) to share its latest innovations with strategic partners and distributors. If you wish to gain more information on Sevenhugs's solutions or make contact with the sales and business development teams, please contact: partners@sevenhugs.com

For press relations: press@sevenhugs.com



About Sevenhugs:

Sevenhugs specializes in the design of technological and innovative solutions that simplify the increasingly complex and fragmented digital home. Sevenhugs' vision is to advance the way we interact with technology in order to fuel adoption and engagement. It was founded in 2014 by four consumer electronic experts with more than 20 years experience in semiconductors and mobile telecommunications.

Sevenhugs launched Smart Remote into the US market in 2018 and has been awarded more than 20 prestigious awards. Smart Remote is the first consumer electronics product in the world to integrate an ultra-precise indoor positioning technology. Sevenhugs' technologies are protected by more than 26 international patents, 3 of which have already been delivered. Sevenhugs has grown to become an international company of 45 employees, whose research, development and artificial intelligence center is located in Paris, France, its Sales and Marketing division in San Francisco and production line in China.

Sevenhugs was honored to receive an award at the Innovation Contest in February 2019, in the Deep Tech Digital category, sponsored by the French National Investment Bank, BPI France (www.bpifrance.fr). Sevenhugs was also awarded at the Digital Innovation Contest in 2017 and became the most acclaimed company at CES 2017 in Las Vegas, NV. They lifted more than 11 awards, among those the highly prestigious BEST OF INNOVATION - CES DESIGN AWARD in the "Smart Home" category. The company also received the Seal of Excellence in 2017 from the European Commission in recognition of the company's extremely high innovation potential.

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Stéphane Jaubertou, Founder and COO

To find out more: www.sevenhugs.com – contact@sevenhugs.com - [@sevenhugs_inc](https://www.instagram.com/sevenhugs_inc)

About Xerys:

Xerys Gestion is a portfolio management company specializing in private equity that puts the business project at the heart of its investment philosophy, in order to support the management of investments in all stages of the growth of their business, from venture capital to maturity. The Xerys Funds invest between 10 and 60 million euro in innovative companies in the healthcare, sustainable development and connected technologies sectors.

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To find out more: www.xerys.com/

