

Encycle Wins Frost & Sullivan 2020 North America HVAC Energy Management Industry Technology Innovation Award

Global research and consulting firm distinguishes the company's Swarm Logic[®] cloud-based technology as a world-class enterprise solution.

SAN MARCOS, Calif., May 14, 2020 - Encycle Technologies, Inc., a software technology company focused on helping commercial and industrial customers dramatically improve the efficiency of their HVAC systems using IoT-enabled services, announces that it has won the Frost & Sullivan 2020 North America HVAC Energy Management Industry Technology Innovation Award. The award honors Encycle's Swarm Logic® cloud-based technology that typically results in HVAC energy consumption and demand reductions of 10 to 20 percent.

The Technology Innovation Award is based on Frost & Sullivan's independently evaluated analysis of technology attributes and future business value for the HVAC energy management market. Frost & Sullivan's report recognizes the unique approach Swarm Logic uses to deliver energy savings autonomously through machine learning. The firm's findings indicate a belief that Encycle's current and future innovations will bring significant change to the energy efficiency solutions sector.

"We are honored to be recognized by <u>Frost & Sullivan</u> for the impact, visionary innovation, scalability, and application diversity that Swarm Logic provides to the industry," said Robert Chiste, Encycle Chairman and CEO. "Commercial and industrial businesses are seeking new ways to reduce their energy consumption and lower their carbon footprint," Chiste added. "Receiving this award highlights our leadership position and the proven capabilities that our patented IoT-enabled technology brings to our customers to help them achieve specific measurable goals."

Frost & Sullivan's insight into the HVAC energy efficiency market reveals why Encycle's energy management software-as-a-service (SaaS) solution is needed, why it's effective, and why it's easily attainable. Over the last few decades, the operating efficiency of HVAC rooftop units (RTUs) has not changed much. There have been no significant advances to the traditional HVAC control process which ignores multiple dynamic factors including changes in occupancy and/or building use throughout the day, thermal loads of a building, and the ability of RTUs to maintain setpoints. The inability to dynamically adapt HVAC system operations in response to these variables results in energy waste and unnecessary costs which correlate to an inability to minimize electric demand.

Encycle developed Swarm Logic, a cloud-based technology that dynamically synchronizes RTUs, enabling them to operate most efficiently by responding in real-time to changing conditions such as outdoor temperature and building occupancy levels. Swarm Logic uses machine learning capabilities to create dynamic models for each building and its thermal load profile. With Swarm Logic, RTUs become part of an IoT-based closed-loop system that coordinates their activity and distributes energy consumption more logically among the individual RTUs without the need for additional hardware or equipment in most cases. The enterprise-wide solution, which has been awarded 18



NEWS RELEASE

patents to-date, operates quietly in the background, requiring no human interaction to maintain or monitor its actions.

Encycle's proprietary software makes it possible for a variety of industry partners to deliver new energy-saving capabilities to their customers using the power of IoT, big data, and cloud computing without adding any capital costs.

For additional information regarding the strong overall performance that earned Encycle the Frost & Sullivan Technology Innovation Award, or to learn more about the company's Swarm Logic energy management solution, please call Encycle at 1-855-875-4031.

About Encycle:

Encycle is a technology-driven company that is transforming energy management for multi-site commercial and industrial companies. The company leverages its patented cloud-based technology to lower its clients' electric costs, maximize energy efficiency, and reduce environmental impact. Companies using Swarm Logic® routinely reduce HVAC electric costs and consumption by 10%-20% with little or no capital investment. For more information about Encycle, visit www.encycle.com or follow the company on LinkedIn.

#