Company Fact Sheet

As of 6/3/2016

Company Overview:
Founded in 2014, Switchmate is dedicated to making smart home devices simple. The Switchmate light switch is the first smart home product that provides one-second installation with absolutely no configuration, tools or wiring, making it the only "One-Second Smart Home" solution in the industry today.

The company is bringing smart home technology to the mass market consumer by removing the barrier to entry that has kept smart home technologies from reaching their full potential. The complex ecosystem, wiring and installation requirements, complicated controls and prohibitive costs have limited household penetration to date. Switchmate plans to change that.

Smart Home Market:
In 2015, CNET and Coldwell Banker conducted a study on smart homes resulting in these findings:

- More than a quarter of Americans (28%) already own some kind of smart-home product. Of those, 91% would recommend it to others.
- Among millennials (18-34 year olds), almost half (47%) have smart home products in their homes.

Other industry statistics support the rapid adoption of smart home products:

- Home automation is expected to increase to 20 million installed units by 2017, up from 1.5 million in 2011. (ABI Research)
- The smart home industry is expected to reach $100 billion in revenue by the year 2020. (Juniper Research)
- 40-55% of U.S. broadband households are interested in IP-connected home controls and security solutions. (Parks & Associates)

While home automation is poised for growth, there have been serious barriers to adoption to date in smart lighting products:

- Most smart lighting solutions are expensive and complicated, requiring rewiring and installation that must sometimes be done by a professional.
- Most smart lighting products can only be used via an accompanying app once installed, removing the ability to control the switch manually.
- Most solutions require the configuration of a central hub with a complex ecosystem that involves connecting all devices to both the hub and smart phone apps.
- Renters are not able to take advantage of the comfort and security that smart lighting provides, since most of these products require permanent changes to the home.

Product Highlights:
Switchmate addresses all of these issues with an elegant and simple solution. This sleek smart light switch magnetically attaches in one second to any standard light switch, enabling consumers to immediately control their lighting via the Switchmate companion app. Customers can simply snap, tap and start.

Switchmate has set the standard for simplicity and ease-of-use with the simplest home automation app in the smart home industry. Requiring no configuration, the default settings allow users to begin using the product immediately via the Android or iOS smartphone app. Simply download the Switchmate app, tap the connect button and start enjoying the safety and convenience of your smart home. The "Welcome Home" feature automatically turns lights on by sensing your smartphone when you approach your home or enter rooms. Additionally, the consumer has the ability to change the pre-set configuration by changing the activation distance and timers.

Switchmate makes any home the "One-Second Smart Home." The switches are designed to provide convenience, peace of mind and comfort to consumers.

- Convenience – Control your lights from your smartphone. You don't need to get out of bed or off the couch to turn your lights on or off. Plus, unlike most smart lighting products, the Switchmate still allows for convenient manual control at the switch itself.
- Peace of Mind – Use the programmable light timer to make it appear like someone is home. Set up is easy through the Switchmate app.
- Comfort – Never return to a dark home. Switchmate knows when you're home and can automatically turn on lights for your security and comfort.

With instant installation and activation, the sleek Switchmate switches attach over existing light switches (rocker or toggle) via powerful magnets, eliminating the need for expensive and complicated rewiring and installation that must sometimes be done by a professional. Since the Switchmate is connected by magnets and is instantly removable, it can be moved any time to a new home or location. You can even take the Switchmate with you when you travel.

Consumers simply activate the Switchmate app via any Bluetooth® low energy (BLE) enabled smartphone (iOS or Android) and instantly start controlling their lighting. Unlike most smart lighting products that can only be used via an accompanying app, the Switchmate gives users the extra convenience of manual operation.

Switchmate makes it easy for anyone to bring smart lighting into their home.

- Switchmate products are ideal for homeowners who can't – or don't want to – invest in rewiring every light, but want to ensure that key lights in their home can be controlled from an app.
- Since Switchmate works via Bluetooth, homes without WiFi can now have smart home technology for the first time
- Switchmate is an ideal solution for renters and students at school who want the peace of mind of knowing that their home or room will be well lit when needed.
- Since the Switchmate is connected by magnets, it can be moved conveniently to another switch when needed.

The switches are available in white and beige to match existing light switches in most home décor, and use 2 AA batteries that last up to one year.

Switchmate's aggressive pricing of only $39.99 makes the switches the most affordable smart lighting solution in the industry.

Switchmate products have received a tremendous response from our retail partners. The company will be shipping to seven national retail accounts with more than 9,000 retail store fronts this year. The company will also be driving consumer awareness with national TV and online advertising.

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