

## Ludgate-WIKA Joint Venture signals strong restart for German smart home, energy harvesting specialist

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Micropelt GmbH, the developer, producer and marketer of advanced energy harvesting devices core to the 'smart home', has received a significant boost in the form of an investment by the Ludgate Environmental Fund (LEF) and WIKA Alexander Wiegand SE & Co. KG (WIKA), a specialist sensor technology company from Germany, to create a 50/50 joint venture company. LEF and WIKA will invest over €2 million to support the company and provide the required base for expansion.

A portfolio company of LEF, the AIM-listed fund advised by Ludgate Investments Limited, Micropelt's thermoelectric microchips are based on a patented and scalable thin-film technology which reduces component size while maximising power density, replacing batteries in wireless sensors and control devices.

"We have seen significant growth in the 'smart home' market, and Micropelt is at the forefront of developing game-changing technologies and innovative products," said Ludgate Investments CIO, Bill Weil. "We are delighted to work together with WIKA, as a market-leading sensor company, to bring Micropelt to the next level of growth."

"Micropelt has already made a strong name for itself and we are excited by the opportunities to bring the technical expertise of WIKA to the joint venture. We are confident that this cooperation will lead to strong commercial synergies", said WIKA CEO Alexander Wiegand.

The first major application of Micropelt's technology is the intelligent Thermostatic Radiator Valve (iTRV), a self-powered valve actuator developed by Micropelt which operates autonomously and is powered by thermal energy harvesting alone. Its compact, modern design enables easy installation on new radiators or for retrofits. Once installed, the iTRV automatically interacts with the thermostat, allowing precise single room temperature control with no maintenance required. For buildings with radiator heating, this is a critical component of smart home heating systems.



Self-powered iTRV (valve actuator) from Micropelt, powered by thermal energy harvesting.

Additionally, Micropelt has recently launched its mNODE sensor, which continuously monitors temperature in bus-bars, switchgear, motor control centres and power distribution systems. The mNODE is powered by inductive energy harvesting, converting magnetic fields into electricity, removing the need for batteries or wiring. Its compact design allows easy retro-fit and requires no maintenance, while efficiently minimising costly downtime incidents.



Self-powered temperature sensor for condition monitoring of switchboards and electrical infrastructure, powered by inductive energy harvesting.

Micropelt, which has its headquarters in Freiburg and production in Halle/Saale, entered a technical administration process at the end of February 2014. The IP and assets of Micropelt were then sold to the consortium of LEF and WIKA to re-launch Micropelt.

### **Background on WIKA Alexander Wiegand SE & Co. KG**

WIKA is a global market leader in pressure, temperature and level measurement technology with an annual turnover of approximately 750 million Euros. Working together with our customers, WIKA develops comprehensive solutions based on our high-quality measurement technology components, with the solutions ultimately being integrated in their business processes. WIKA delivers 50 million quality products to over 100 countries every year and approximately 600 million WIKA measuring instruments are in use worldwide.

### **Background on Ludgate Investments:**

Ludgate is a specialist private equity investor, with a proven investment strategy focused on growth stage companies in resource efficiency within the most resilient European markets since 2001. The first Ludgate fund invested in a diverse portfolio of 12 companies across Northern Europe. Actively managing its holdings, Ludgate invests growth capital. Ludgate Environmental Fund was launched in August 2007 as a Jersey domiciled closed-ended investment company, quoted on AIM under the symbol LEF.L. For more information: [www.ludgateenvironmental.com](http://www.ludgateenvironmental.com).



Full information on Micropelt may be found on: [www.micropelt.com](http://www.micropelt.com).

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