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ABB strengthens smart home technology portfolio with acquisition of Eve Systems

- ABB becomes a leader in Matter and Thread, the new smart home connectivity standard and wireless protocol, backed by all major technology players
- Acquisition of Eve Systems meets accelerating demand for safe, smart and sustainable retrofitting of buildings driven by energy prices and climate policies
- Combined technology offering makes management of energy, security, and comfort in existing homes easier and more accessible

ABB today announced the acquisition of Eve Systems GmbH, a Munich-based leader of smart home products with operations in Europe and the United States. The transaction will make ABB a leader in smart home products based on Matter and Thread, the new interoperating standard and wireless connectivity technology. The combined offer will accelerate ABB's delivery of safe, smart and energy efficient homes and buildings through Eve's extended complementary range of consumer-facing products tailored to the retrofit market. Financial terms of the transaction were not disclosed.

The acquisition comes as demand for smart home technology grows in response to increased consumer interest in energy efficiency, and with authorities looking to incentivize retrofitting of existing building stock, as buildings account for almost 40 percent of global carbon emissions¹.

Established in 1999, Eve Systems has developed a leading reputation for the user experience and quality of their smart home products, which include an extensive range of home automation, energy management, security, and appliance monitoring devices. With its approximately 50 employees, Eve is a pioneer in the new Matter connectivity standard which enables smart home products to be fully interoperable, irrespective of the manufacturer and user operating system, via Thread wireless technology. Meeting the growing consumer demand for products that support energy efficiency, over half of Eve's consumer products help households with aspects of energy management.

ABB Electrification's Smart Buildings Division President, Mike Mustapha said: "Our focus is on being the best and most comprehensive provider of smart technology and innovation for our global customers. Matter and Thread, in which Eve is a leader, is a game changing development for the uptake of smart home technology. It allows different devices and services to integrate flawlessly, intuitively, and securely, making it possible for people to manage their energy, and their surroundings conveniently and safely. It

is an exciting point of growth for the industry and this acquisition brings our smart buildings commitment directly to the consumer.”

Eve's CEO Jerome Gackel said: “Building on our heritage, pace of innovation and brand, we will now be combining our passion, agility and experience with ABB’s international caliber, reputation, and expertise to keep growing Eve as a global leader. The journey to making buildings even smarter has only just started, and I am as excited as anyone to see its potential fully realized.”

Eve's Founder Markus Fest said: “Our teams at Eve Systems have worked hard to earn our status as innovators in smart home technology by solving key challenges with a first mover advantage. We have collaborated closely with the technology community to develop and harness Matter and Thread technology and protocols. This acquisition is a validation of our achievements so far.”

The acquisition by ABB is a significant advance into the fast-growing smart home technology market as demand increases for building stock retrofitting to address needs for greater comfort, convenience, and increased energy efficiency. The acquisition is effective immediately with Eve Systems becoming an independently operated brand in the Building and Home Automation Solutions portfolio within ABB Electrification’s Smart Buildings Division.

1. <https://architecture2030.org/why-the-building-sector/>

ABB is a technology leader in electrification and automation, enabling a more sustainable and resource-efficient future. The company’s solutions connect engineering know-how and software to optimize how things are manufactured, moved, powered, and operated. Building on more than 130 years of excellence, ABB’s ~105,000 employees are committed to driving innovations that accelerate industrial transformation. www.abb.com

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