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ABB invests in building technology startup BrainBox AI

- ABB to integrate BrainBox AI's predictive, self-adaptive artificial intelligence with existing ABB Ability™ portfolio for smart buildings
- BrainBox AI helps building operators reduce energy costs and carbon emissions, without upfront capital expenditure
- ABB Technology Ventures leads BrainBox AI's Series A investment round

As part of its ambition to make buildings smarter, safer and more secure while improving energy efficiency and reducing carbon emissions, ABB has announced an investment in Montreal-based startup, BrainBox AI. Launched in 2019, BrainBox AI has pioneered the use of artificial intelligence to reduce energy costs and carbon emissions from Heating, Ventilation and Air Conditioning (HVAC) systems in commercial buildings. Financial details of the investment were not disclosed.

This investment and strategic engagement allow ABB's Smart Buildings division to combine its existing portfolio of digital solutions, particularly the [ABB Ability™ Building Ecosystem](#), with BrainBox AI's predictive, self-adaptive and scalable cloud-based artificial intelligence. ABB and BrainBox AI are committed to interoperability, allowing customers to use a variety of technologies. The joint offering is available from Q4 2021.

HVAC systems account for most of the energy use and carbon footprint of a typical commercial building while buildings contribute 28 percent of total global energy-related CO₂ emissions.* In addition to enabling up to 25 percent reductions in energy costs and 20–40 percent lower carbon emissions, BrainBox AI's deep learning software increases occupant comfort and extends the service life of HVAC equipment – all without upfront capital expenditure.

“Our core focus is on bringing radical change to new and existing buildings with safe, secure, smart and sustainable solutions,” said Oliver Ittisberger, president of ABB's Smart Buildings division. “I am confident that ABB's investment in BrainBox AI, when combined with our ABB Ability Building Ecosystem, will help us leapfrog current approaches to digital transformation, further reduce energy costs and play our part in addressing climate change.”

“BrainBox AI is excited to be working with ABB, a global technology leader at the core of the energy transition, to further accelerate the deployment of our industry-changing AI-driven energy solutions for the commercial real estate sector,” said Sam Ramadori, president of BrainBox AI. “With buildings producing 28 percent* of the world's total carbon emissions, it is more critical than ever to bring scalable clean technology to our cities. Overlaying autonomous artificial intelligence on existing infrastructure in the built environment is not only key to energy efficiency, but also a crucial step towards future grid-interactive buildings.”

“With its true autonomous artificial intelligence engine and its pure SaaS business model, BrainBox AI constitutes the epitome of the kind of investments we look for,” comments Malin Carlstrom, Head of Ventures at ABB Electrification. “The capital injected will be used for Brainbox AI’s continued and accelerated internationalization as well as for product and offering development.”

ABB Technology Ventures leads the Series A investment round in Brainbox AI, which also included Canadian-based Esplanade Ventures and Desjardins Capital in addition to a number of private investors.

*Source: IEA 2020 Global status report for buildings and construction

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About ABB Technology Ventures

ABB Technology Ventures (ATV) is the venture capital unit of ABB (NYSE: ABB). ATV looks for breakthrough technology companies aligned with ABB’s goal to write the future of industrial digitalization. Since its formation in 2009, ATV has deployed around \$250 million into startups spanning a range of sectors including robotics, industrial IoT, AI/machine learning, cybersecurity, electric mobility, smart buildings and distributed energy.

About BrainBox AI

Founded in 2017, BrainBox AI is redefining building automation and pioneering grid-interactive buildings through artificial intelligence to address the energy transition challenge. Headquartered in Montreal, a global AI hub, BrainBox AI has a workforce of over 125 employees and supports real estate clients in numerous sectors, including office buildings, airports, hotels, multi-residential, long-term care facilities, grocery stores and commercial retail.

BrainBox AI was recently announced as one of 10 companies globally chosen to showcase at the Tech For Our Planet challenge program, an initiative at the upcoming 26th United Nations Climate Change Conference (COP26). In 2020, BrainBox AI was recognized by TIME as one of the Top 100 best inventions and by CB Insights as one of the Top 100 AI start-ups redefining industries in 2021.

Learn more at www.brainboxai.com

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