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Savant Systems, Inc. Acquires Racepoint Energy

Racepoint Energy joins Savant Systems, Inc., becomes Savant Power to bolster industry-leading smart home powerhouse

HYANNIS, MASS. July 20, 2021 — Savant Systems, Inc., a leader in smart home technology, has acquired Racepoint Energy, an engineering-driven company known for category-defining smart electrical panel, automated power, storage and energy resiliency solutions for consumers, home builders, businesses and utility companies.

Renamed Savant Power, the company now joins GE Lighting, a Savant company, as the two newest additions to Savant Systems, Inc.'s deep and diverse portfolio of scalable, easy-to-use smart home solutions. By adding automated power, Savant now addresses every pillar of the connected home – climate, lighting, entertainment, security and now energy.

“Over the past 12 months, we have made significant strategic acquisitions triggering rapid revenue growth and projections for our brands,” said Bob Madonna, Chairman and CEO, Savant Systems, Inc. “Savant Power’s innovative smart electrical panel and microgrid solutions align perfectly with trending investment in a rapidly growing energy sector.”

“Savant Power is helping to transform the grid by utilizing our unique automation capabilities, increasing the effectiveness of alternative power sources such as solar, batteries or generators without compromising comfort and convenience,” said Madonna.

Savant’s best-in-class smart home solutions and renowned culture of innovation now extends into the energy space at a time when power has emerged as a focal point for consumers and utility companies.

Savant Power’s Bold Approach to Smart Energy

A rising number of power outages caused by an aging energy infrastructure and weather volatility along with a growing concern for the environment are driving significant investment in more resilient and sustainable power solutions. These factors, combined with an increase in renewable generation and EV adoption are forcing a paradigm shift in power distribution and consumption in order to lower cost and provide improved resiliency.

Savant Power brings a robust and scalable software platform to manage distributed energy resources such as solar, storage and flexible load management. By reimagining the concept of smart energy through an advanced automated platform, Savant Power brings to market the key components needed to achieve a smart living experience as well as a modernized energy infrastructure.

“The way we produce and consume power is changing in ways not seen since the inception of the grid well over 100 years ago,” said Anna Demeo, President, Savant Power. “Thomas Edison famously remarked that he hoped we didn’t wait until supplies of oil and coal were exhausted before utilizing alternative resources such as solar and wind. Now, Savant Power is poised to make these solutions a reality alongside GE lighting, a Savant company, while improving quality of life and energy resiliency around the world.”

To learn more about Savant Power's revolutionary approach to energy solutions for today and tomorrow, please visit www.savantpower.com

For more information about Savant Systems, Inc., or to arrange a tour of Savant's new 15,000 square-foot smart home experience center in Las Vegas, NV featuring Savant Power technologies in operation, please visit savant.com

CREATING BRIGHTER LIVES & A MORE SUSTAINABLE WORLD

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About Savant: Headquartered in Massachusetts, Savant Systems, Inc., is a global leader in smart home, intelligent lighting and energy solutions for consumers, businesses, utility companies and more. Along with GE Lighting, a Savant company and Savant Power, Savant Systems, Inc. offers the most diverse portfolio of DIY and professionally installed smart products available at thousands of leading retail stores and through a network of authorized integrators. Engineered to customize any space, Savant's innovative solutions unite all the vital pillars of any connected environment – climate, lighting, entertainment, security and energy – together into a premier integrated experience controlled by intuitive award-winning software for iOS and Android. Learn more at savant.com.

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