

Press Release

Choice Technology Holding (Choice) Announces Capital Funding and strategic global partnership with Smart Energy Water (SEW)

Expanded leadership to help drive continued growth, value creation

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A group of Energy and Water technology investors announced today that they have acquired a controlling interest in Choice Technology Holdings (Choice) www.choiceholding.com, the global leader in solutions to improve efficiency and customer benefits through the reduction of energy loss. With this investment, Choice has strengthened its balance-sheet and is positioned to execute on its ambitious operating goals to address the growing worldwide demand for its solutions.

“We are pleased to have received this vote of confidence from the investors and look forward to continuing to grow our global presence,” said Denis Maia, CEO of Choice Technologies. “Over our 15-year history, Choice has strived to create value for our customers by building advanced machine-learning technologies. With this new funding, we will be better positioned to grow globally, further increasing the fairness and efficiency of the utility system.”

Choice’s Revenue Intelligence™ platform employs sophisticated algorithms to accurately predict the fraud probability and the associated financial return for each customer. Serving a variety of customers in South America, Europe, Middle East, India and beyond, Choice is the only proven solution to address this US\$96B worldwide problem.

“No company in the industry has the breadth of experience or the proven results of Choice Technologies,” said Harman Sandhu, President, Smart Energy Water. “With this strategic partnership, we will be able to offer exciting new solutions that will unlock massive value. We are pleased to join with Choice in addressing the pressing needs of the energy and water industry.”

“The strategic partnership with SEW will allow both companies to offer a comprehensive Revenue Assurance solution globally, once Customer Engagement and Mobile Workforce software are totally complementary to Revenue Intelligence, strengthening our leadership in this arena and our international footprint”, added Mr. Maia.

Choice will remain headquartered in Luxembourg, with offices in Rio de Janeiro, Brazil and other locations around the globe.

Choice Technology Holding (Choice)

CHOICE was founded by a group of data scientists determined to develop a robust new theft analytics solution to help utilities drive down non-technical revenue losses with little or no impact on operational costs. In 2003, this belief became a reality with the launch of CHOICE Revenue Intelligence™.

Our growing customer base soon included one of the largest utilities in Brazil, Light, a four million consumer electricity distribution utility in Rio de Janeiro. Today CHOICE Revenue Intelligence™ suite of products and services is recognized as the top revenue assurance solution for emerging markets, used by 27 electric, gas and water utilities representing more than 100 million customers.

About Smart Energy Water (SEW)

SEW – Smart Energy Water, leading global Energy & Water Cloud platform empowering, engaging and educating millions of people globally by leading #1 Digital Customer Engagement, Mobile Workforce Engagement and SiQ-AI /ML/IOT products for energy efficiency and water conservation.

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