

**CEO of Senseware, a CIT GAP Funds Portfolio Company, Wins VAEEC Leadership Award**  
*Award Showcases Champions for Energy Efficiency Across the Commonwealth*

**Herndon, VA – November 19, 2018** – The Center for Innovative Technology ([CIT](#)) is proud to announce that Serene Almomen, the CEO of CIT GAP Funds portfolio company, [Senseware](#), a full-stack IoT solution for smart buildings, has been named a winner of the 2018 Virginia Energy Efficiency Leadership Award. Hosted by the Virginia Energy Efficiency Council (VAEEC), the award process solicited examples of projects and programs that help businesses, governments, homeowners, and schools reduce energy consumption by saving money on energy bills, all while stimulating job growth and the economy. Projects considered for this award were judged on their demonstration of outstanding, innovative, and creative approaches to energy efficiency.

Senseware provides a cost-effective and secure wireless solution to get critical mechanical, electrical, plumbing, and environmental data from a user's facility to give users the insights and alerts needed to increase operational visibility and proactively manage their facilities. Senseware optimizes facility management with real-time, remote controls of critical systems, increasing operational efficiency by addressing the inevitable technological or functional obsolescence in users' buildings using wireless retrofits.

"When we started Senseware, the truth is we had no idea that IoT actually existed," said Almomen. "We were just a dedicated team who knew that universal connectivity to sensors, meters, and devices would provide a rapid path to real energy savings. We're thrilled to have made such an impact, and would like to thank the VAEEC for this recognition."

As co-founder of Senseware, Almomen found a niche group of building owners, engineers, and energy consultants that were all at a disadvantage by not having wireless, instant access to real-time facility data. Almomen worked to provide these groups with a modern IoT-enabled technological solution to an age-old issue in an industry that was previously ignored by the IoT sector: the commercial and industrial real estate industry. Today, she continues to monitor the IoT landscape for opportunities and is known for pushing her team to stay one step ahead of the competition. The VAEEC found that Almomen's work with Senseware demonstrated evidence of quantifiable, cost-effective energy savings realized; success in overcoming a difficult challenge to meet efficiency goals; and providing actions that can serve as a catalyst for further efficiency gains.

"We are extremely proud of the work that Serene and the entire Senseware team has accomplished in such a short time," said Thomas Weithman, Chief Investment Officer for CIT GAP Funds. "Over the last three years, Senseware has provided a modern IoT-enabled technological solution to issue that previously was not being addressed for the commercial and industrial real estate industry. We look forward to Senseware's continued success under the leadership of Serene."

CIT was an early investor in Senseware. Participating in three investment rounds, first in 2015, then 2016, and most recently in 2018, CIT has helped Senseware achieve 400 percent growth year over year since 2015. The company also grew from two employees when CIT first invested, to 14 currently. Through continued investments by CIT, Senseware has been awarded 16 patents for its technology, and has been able to deploy that technology in over 700 buildings nationwide as well as in three other countries. The investments were made through the Commonwealth Energy Fund (CEF), a vehicle dedicated to making investment in high-growth, high-potential energy startups located throughout Virginia at a commercially available stage.

### **About Senseware**

Senseware is a Vienna, Virginia-based Smart Building Solutions company offering an affordable facility monitoring and controls platform for the commercial and industrial building market. What began as a way to simply stream real-time energy data has blossomed into a full blown universally connected Internet of Thing ecosystem capable of connecting any device, system, or piece of equipment. Our advanced wireless platform delivers building owners, operators, and facility managers a simple and affordable way to integrate, monitor, and control all of their systems. Our cloud-hosted platform's combination of patent-pending hardware and software enables a wide range of applications from energy management, equipment-level monitoring, HVAC control solutions, and more through our easy-to-use interface or the software of your choosing. For more information, please visit: <https://www.senseware.co/>

### **About CIT GAP Funds**

CIT GAP Funds makes seed-stage equity investments in Virginia-based technology, clean tech and life science companies with a high potential for achieving rapid growth and generating significant economic return for entrepreneurs, co-investors and the Commonwealth of Virginia. CIT GAP Funds' investments are overseen by the CIT GAP Funds Investment Advisory Board (IAB). This independent, third-party panel consists of leading regional entrepreneurs, angel and strategic investors, and venture capital firms such as New Enterprise Associates, Grotech Ventures, Valhalla Partners, Harbert Venture Partners HIG Ventures, Edison Ventures, In-Q-Tel, Intersouth Partners, SJF Ventures, Carilion Health Systems, Johnson & Johnson, General Electric, and Alpha Natural Resources. For more information, please visit [www.citgapfunds.org](http://www.citgapfunds.org).

### **Media Contact**

Taylor Hadley  
978-877-2113  
[taylor@golaunchtech.com](mailto:taylor@golaunchtech.com)