



Energy Efficiency Co. Scientific Conservation Boosts Series A To \$9M
By Sari Krieger

6/24/2010 San Francisco -- Scientific Conservation Inc., which makes energy efficiency technology for buildings, said it has landed an additional investment of \$4 million from a new investor, to make a final close of \$9 million in its Series A round.

WESTLY GROUP joined existing investor Draper Fisher Jurvetson in the round.

The company makes technology that runs diagnostic tests on a building's energy use. If a building is consuming energy in an inefficient manner, the system suggests changes.

According to the U.S. Green Building Council, buildings in the U.S. account for 72% of electricity consumption, 39% of energy use, 38% of carbon dioxide emissions, 40% of raw materials use, 30% of waste output and 14% of potable water consumption.

Scientific Chief Executive Russ McMeekin, who was hired in March as a part of the initial Series A close of \$5 million, said the company will use the new money to build up its product as well as its marketing and sales staff.

McMeekin said his company met Westly through Draper Fisher Jurvetson, as the two firms work closely together. Gary Dillabough, a partner at Westly, will join Scientific's board.

The two-year-old San Francisco-based company may expand overseas next year, and is launching an enterprise edition of its technology in July, McMeekin said. The CEO told VentureWire in March that the company will see about \$2 million in sales in 2010, with about \$1.6 million of that already in backlog. Its customers include Boeing Corp., Intel Corp., Neiman Marcus Group and Santa Clara County.

McMeekin wouldn't disclose the company's valuation.

Scientific employs 20 people and could expand that number to 28 by the end of the year, McMeekin said. Some personnel recently moved to new office space in Atlanta, and others will do so in August in San Francisco.