

HydroPoint Gets \$11.9 Million Funding

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PETALUMA, November 15, 2004 – HydroPoint Data Systems Inc., a maker of smart irrigation systems, received \$11.9 million in first-round funding.

Investors include The Toro Company; Shea Ventures, a division of Shea Homes; Monitor Venture Partners; Firelake Strategic Technology Fund; Scenic Ventures; and private individuals.

“From day one, HydroPoint and the WeatherTRAK solution made good business sense to us as investors,” says John Morrissey, senior vice president of Shea Ventures. “WeatherTRAK allows homeowners to maintain their landscapes with more efficient water use, and it also helps the larger community because it conserves water and limits the negative effects of overwatering....”

Founded in 2002, HydroPoint uses evapotranspiration data and wireless technology to remotely manage commercial and residential landscape irrigation. The technology can save up to 59% of outdoor water and reduce harmful runoff by up to 71%, according to independent studies the company cites done by Cal/EPA, U.S. Bureau of Reclamation, Los Angeles Department of Water and Power, and Municipal Water District of Orange County.

The funding will be used to accelerate HydroPoint’s nationwide rollout of its WeatherTRAK systems using direct sales and channel partners, according to a company press release. Funds will also be used to develop centralized online management of WeatherTRAK as well as new products and services.