Smart buildings startup gets $20 million, eyes U.S. expansion

ThoughtWire, a Toronto-based startup that offers a machine intelligence platform called Ambiant, announced it has raised $20 million in debt and Series A financing. The company plans to use this money to further expand Ambiant into the real estate and city planning sectors, and to bring it to the U.S.

Ambiant is currently used mainly in a medical context, alerting hospitals of patients' heart problems and predicting various equipment breakdowns. But ThoughtWire says Ambiant can also be used to facilitate property management by monitoring things like energy use and cleaning supply stocks.

"It is an assistant that allows people to be much more aware of what's important in the environment around them," said ThoughtWire CTO Stephen Owens, adding that a lot of the same systems that have been used to transfer medical data can be used to keep track of large commercial and even residential properties.

But unlike popular voice assistants like Apple's Siri and Amazon's Alexa, Ambiant is also programmed to send information before the user asks for it. The idea, Owens added, is to automate tasks related to daily building planning and organization so that problems–whether a broken sink or inefficient light use–are seen ahead of time.

"We want people to feel a sense of not only control but of information," said Owens. "[…] When you show up your space is ready for you without you having to take action."

In loftier plans, the ThoughtWire team envisions several buildings transferring building data between each other or whole "smart cities." Current investors include Canadian and American private equity groups and financial companies like Yaletown Partners, BDC Capital and Comerica.

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Currently, ThoughtWire’s platforms are used at different companies and organizations across Canada, including Hamilton Health Services in Ontario. Now that it has cleared the funding necessary for expansion, ThoughtWire is planning to bring Ambiant to the US and, eventually, other countries.

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