Kontrol Energy completes acquisition of the assets of MCW Dimax Ltd.

written by Raj Shah | May 1, 2018



April 30, 2018 (Source) – Kontrol Energy Corp. (**CSE:KNR, FSE:1K8**) ("**Kontrol**" or the "**Company**") announces that it has completed the energy analytics acquisition previously announced on January 3, 2018. MCW Dimax Ltd. provides specialized solutions in the application of energy software to analyze the management of complex heating, ventilation and cooling systems for large residential, commercial, and mission critical real estate owners. With more than 10 years of operating experience and currently installed in over 120 buildings, spanning more than 12 million square feet of real estate, the software and related services are both robust and scalable. The acquisition has been structured as an asset purchase. "The acquisition will facilitate our growth in energy analytics and provide us with access to an existing customer base and approximately $1 million in annual recurring revenue with an anticipated 80% gross margin and 20% net margin," says Paul Ghezzi, CEO of Kontrol. "Our plan is to increase these revenues across our combined existing customer base and target expansion into the USA."

The purchase price for the Target is $1 million with $750,000 in cash and $250,000 in holdbacks subject to closing adjustments. No common shares of Kontrol will be issued as part of the transaction. The assets of MCW Dimax Ltd. will be merged into

Kontrol and re-branded as a Kontrol technology and solutions offering.

About Kontrol Energy Corp.

Kontrol Energy Corp. (CSE:KNR, FSE:1K8) is a leader in energy efficiency solutions and technology. Through a disciplined mergers and acquisition strategy, combined with organic growth, Kontrol Energy Corp. provides market-based energy solutions to our customers designed to reduce their overall cost of energy while providing a corresponding reduction in Greenhouse Gas (GHG) emissions.

Additional information about Kontrol Energy Corp. can be found on its website at www.kontrolenergy.com and by reviewing its profile on SEDAR at www.sedar.com

Neither IIROC nor any stock exchange or other securities regulatory authority accepts responsibility for the adequacy or accuracy of this release.

Caution Regarding Forward Looking Statements:

Certain information included in this press release, including information relating to the acquisition of energy analytics assets, increasing revenues, payments of holdback amounts, anticipated reoccurring revenue, the provision of solutions to customers to analyze the management of complex heating, ventilation and cooling systems, growth strategy, targeted expansion and other statements that express the expectations of management or estimates of future performance constitute “forward-looking statements”. The forward-looking statements in this press release are presented for the purpose of providing information about management’s current expectations and plans and such information may not be appropriate for other purposes. Where the Company expresses or implies an expectation or belief

as to future events or results, such expectation or belief are based on assumptions made in good faith and believed to have a reasonable basis. Such assumptions include, without limitation, that the acquisition will be successfully integrated into the Company and that its revenues will be consistent with the Company's expectations, that suitable businesses and technologies for acquisition and/or investment will be available, that such acquisitions and or investment transactions will be concluded, that sufficient capital will be available to the Company, that technology will be as effective as anticipated, that organic growth will occur, and others. However, forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to, lack of acquisition and investment opportunities or that such opportunities may not be concluded on reasonable terms, or at all, that sufficient capital and financing cannot be obtained on reasonable terms, or at all, that technologies will not prove as effective as expected that customers and potential customers will not be as accepting of the Company's product and service offering as expected, and government and regulatory factors impacting the energy conservation industry. Accordingly, undue reliance should not be placed on forward-looking statements and the forward-looking statements contained in this press release are expressly qualified in their entirety by this cautionary statement. The forward-looking statements contained herein are made as at the date hereof and the Company does not undertake any obligation to update publicly or revise any such forward-looking statements or any forward-looking statements contained in any other documents whether as a result of new information, future events or otherwise, except as required under applicable securities law.