



## LA-Based Green Technology Company Cyber-Rain Completes Series B Funding

### \$1.8M round led by DeWaay Investment Partners I, LLP

**October 11, 2010** – Encino, CA - Cyber-Rain ([www.cyber-rain.com](http://www.cyber-rain.com)), makers of an easy-to-use Internet-based smart sprinkler controller system, today announced that it has completed an over-subscribed \$1.8 million Series B round of financing. The lead investor, DeWaay Investment Partners, was joined by new investor Athenian Venture Partners. Also participating were Momentum Venture Management and Funk Ventures, which led the Series A round in 2009. Adam Claypool, Managing Director of DeWaay's Investment Partners, has joined the Cyber-Rain board of directors, while Athenian will nominate a board observer.

Cyber-Rain checks the weather via the internet and automatically adjusts watering schedules, saving up to 40% on water bills by stopping sprinkler systems on rainy days and automatically decreasing the watering schedule when it is cold or humid. With full two-way communication, Cyber-Rain reports water savings, can be accessed remotely and emails users when it detects leaks. Since the company was launched in 2007, Cyber-Rain has been installed in more than 1200 residential and commercial sites and has saved its customers over 85 million gallons of water.

"Cyber-Rain fits perfectly into our model of supporting established, growing, capital-efficient companies," says Adam Claypool, Managing Director of DeWaay Investment Banking. "Cyber-Rain's connectivity ideally positions it to address the growing water crisis with a sophisticated yet easy-to-use conservation tool."

"We view Cyber-Rain as an attractive, revenue-stage investment opportunity that should be able to mature to profitability with a clearly defined path forward," says Francois Helou, Senior Partner of Athenian Venture Partners. "Through the application of its proprietary technology, Cyber-Rain unusually combines "green" credentials with robust economic benefits for the customer".

"Green technology is no longer a luxury - it's a necessity," says Cyber-Rain CEO Diana Schulz. "Cyber-Rain is leading the way in providing smart technologies that not only save money and time for users, but also provide a tangible way to protect the environment. We are excited to complete this round of funding so that we can accelerate the development and deployment of our next-generation product, which includes advanced Web-based controls and will extend the emerging smart grid to water."

#### **About Cyber-Rain**

Cyber-Rain is an emerging leader in providing groundbreaking smart sprinkler controller systems to the residential and commercial markets. For more information on the company and its products, please visit [www.cyber-rain.com](http://www.cyber-rain.com).

#### **About DeWaay Investment Partners I, LLP**

DeWaay Investment Partners is a Midwest-based venture fund, investing in early stage companies. DeWaay Investment Partners seeks to invest in capital efficient, highly differentiated companies - primarily in the technology industry. DeWaay Investment Partners is affiliated with DeWaay Financial Network, LLC, member FINRA/MSRB/SIPC. Through its Investment Banking division, DeWaay Financial Network provides M&A, corporate finance and commercial real estate finance services to lower middle market companies. For more information, please call (515) 273-1300 or visit us at [www.dewaayfinancial.net](http://www.dewaayfinancial.net).

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Momentum Venture Management is a Los Angeles-based firm that helps early-stage companies achieve early business results and develop credibility in order to get funding and transform their ideas, technologies and products into sustainable, successful businesses. For more information, please visit [www.mvmpartners.com](http://www.mvmpartners.com).