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WebGen grabs \$9.5M in funding

Mass High Tech: The Journal of New England Technology - June 2, 2006

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WebGen Systems Inc., a Cambridge-based developer of software for energy conservation and control in commercial buildings, reports it has secured \$9.5 million in funding during the second quarter of this year.

New investor Sigma Partners, an early-stage venture capital firm, led the round.

WebGen's IUE provides building owners and managers with an automated enterprise energy management system that reduces energy costs and improves energy efficiency, officials said. IUE aggregates all buildings under one umbrella where managers can manage their portfolio using a series of tools that allows them to conserve energy resources, reduce energy expenditures, and provide detailed accounting of reduced energy use and corresponding dollar savings.

WebGen Systems, founded in 2000, counts among its customers Bank of America, California's Department of General Services, and the University of Miami. The company has taken in \$20.5 million in three rounds, and employs 32.

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