

# mCloud Technologies Corp

12:40 03 Oct 2019

## Universal mCloud on track to exceed 40,000 connected assets by the end of the year

Universal mCloud Corp (CVE:MCLD) (OTCMKTS:MCLDF) announced Thursday that it is on track to exceed 40,000 connected assets by the end of 2019.

The Vancouver-based artificial intelligence and analytics company said that it is seeing a rapid uptake of its AssetCare platform among oil and gas, and wind energy clients.

mCloud also said that it is seeing good progress in China, with strong growth in commercial spaces, retail stores, banks and shopping centres.

**READ:** Universal mCloud launches new 3D Digital Twin solution to optimize industrial facilities

In August, mCloud signed an agreement with a Chinese wind power company to connect 35 GE wind turbines in China. mCloud's Smart Energy team has been working with the operator to establish a performance baseline for the turbines.

mCloud's team will be conducting digital blade inspections at three additional wind farms in China in the coming weeks, it told investors.

The firm said it expects to engage in more digital blade inspection activities in continental Europe throughout the rest of 2019.

In Canada, the adoption of AssetCare is progressing well, with the company having delivered the platform to six oil and gas facilities in Alberta with annual contracted recurring revenues of C\$1 million across the facilities.

The company estimates it has connected 100 new oil and gas assets since completion of the Autopro acquisition in July and expects to continue adding more process assets to its portfolio through the remainder of 2019, it said.

"We now have a substantial connected footprint beyond buildings with our recent expansion to wind farms and oil and gas facilities, and we remain positioned to grow mCloud's operations across all our segments as we enter the fourth quarter of 2019," said Russ McMeekin, mCloud's CEO.

Earlier this week the company launched its new 3D Digital Twin solution to optimize industrial facilities.

Shares of mCloud gained 1.2% on Thursday in Toronto at C\$0.41.

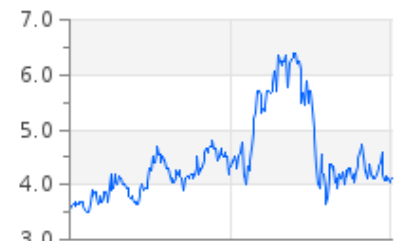
--Updated with share price--

Contact Angela at [angela@proactiveinvestors.com](mailto:angela@proactiveinvestors.com)

**Price:** 4.15

**Market Cap:** \$68.75 m

### 1 Year Share Price Graph



June 2019 December 2019 June 2020

### Share Information

**Code:** MCLD

**Listing:** TSX-V

52 week	High	Low
	6.5	3.45

**Sector:** Software & services

**Website:** [mcloudcorp.com](http://mcloudcorp.com)

### Company Synopsis:

*mCloud is creating a more efficient future with the use of AI and analytics, curbing energy waste, maximizing energy production, and getting the most out of critical energy infrastructure. Through mCloud's AI-powered AssetCare™ platform, mCloud offers complete asset management solutions to three distinct segments: smart facilities, power generation, and process industries including oil and gas.*

[action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

Follow her on Twitter @AHarmantas

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 [action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

### No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of mCloud Technologies Corp named herein, including the promotion by the Company of mCloud Technologies Corp in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).