

mCloud Technologies Corp

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mCloud Technologies embedding advanced sensing technology into its AssetCare solutions for Smart Facilities

mCloud Technologies Corp (CVE:MCLD) (OTCMKTS:MCLDF) announced on Monday it is embedding advanced sensing technology from NYCE Sensors Inc, a provider of Internet of things solutions for commercial building applications, into its AssetCare solutions for Smart Facilities.

mCloud said it has combined NYCE's wireless CO2 sensors for air duct management, building occupancy, and air quality measurement with the artificial intelligence and analytics provided by AssetCare.

This combined capability enables buildings occupied by foodservice operators, facility managers, and commercial property owners to benefit from value beyond baseline energy efficiency by keeping tenants, staff, and customers healthy and safe through the intelligent optimization of building airflow and ventilation.

READ: mCloud set to buy Australia-based BuildingIQ to expand its smart building business in Southeast Asia

"Recent scientific research has shown that proper ventilation and airflow can play an important role in reducing the spread of airborne contaminants and pathogens," said Barry Po, mCloud's president, Smart Facilities, in a statement.

"Today we are tracking CO2 levels and air quality in over 3,000 buildings, continuously improving our AI to make real-time decisions about how to optimize HVAC runtime, improve building comfort, and ensure building occupants avoid the impact of sick building syndrome."

Po said the integration of NYCE technology is expected to expand mCloud's capacity to connect more assets per building, with higher monthly recurring revenue per connected HVAC unit.

"Our 2020 plan originally saw us connecting at least 28,000 new assets in thousands of buildings across six countries through energy savings alone, and the addition of digital air quality capabilities will enable us to drive that growth even further," he said.

mCloud noted that the Center for Sustainable Systems at the University of Michigan estimates there are at least 5.6 million commercial buildings covering more than 87 billion square feet of floor space in the US, accounting for 17% of all CO2 greenhouse gas emissions nationwide in 2018.

The Vancouver-based company added that the Center estimated that Volatile Organic Compounds (VOCs) are found in concentrations two to five times greater indoors than in nature, leading to indoor air quality issues that include eye, nose, and throat irritation, headaches and nausea, and even extreme effects such as cancer or nervous system damage.

Price: 3.59

Market Cap: \$73.86 m

1 Year Share Price Graph



Share Information

Code: MCLD

Listing: TSX-V

52 week High Low
6.5 3.5

Sector: Software & services

Website: 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.

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