Smartcool Announces that 2018 4th Quarter Sales Exceed 2.4 Million Dollars

written by Raj Shah | January 10, 2019



January 9, 2019 (Source) – Ted Konyi, CEO, Smartcool Systems Inc. (TSXV: SSC) (OTC Pink: SSCFF) (FSE: R3W) is pleased to announce that sales for the 4th Quarter 2018 exceeded $2,400,000 CDN. This is the highest quarterly sales achieved in the company's history.

"I'm extremely excited about the sales that our team has achieved last quarter. It is becoming clear to me that these sales are not an anomaly. The sales funnel has continued to grow and we are seeing that advance into the first quarter with many multilocation opportunities proceeding to rollout of our technologies." explained CEO Konyi "Total Energy Concepts (TEC) continues to accelerate their sales and has developed its sales funnel at an unprecedented rate. Activity in the UK continues to grow and should produce a substantial result for 2019"

Damian Smith, President of TEC commented "The cost of electricity and the cost to maintain equipment seems to be increasing exponentially, which means more expenses for a company's bottom line. What TEC brings to the table not only helps business cut expenses, save energy, and improve efficiency and infrastructure, but we also bring years of engineering expertise to ensure what we bring to the customer is the best possible solution that will improve the bottom line and energy efficiency immediately. And with our $0 capital required

procurement option, we can deliver positive cash flow results month after month, year after year. The time is now to save energy and help business owners give their business a raise!”

In the US, TEC is also benefiting from the REAP Grant program that has been extended to 2023, which can pay for up to 25% of energy efficiency project costs in rural communities. The program has already provided funding for some TEC projects and others are being considered.

Smartcool is currently negotiating sales channels with major companies and distributers in Europe, Asia and around the world that, if successful, should add to the overall revenue and profitability in 2019.

About Smartcool

Smartcool Systems Inc. provides cutting edge energy efficient and energy cost reduction solutions for businesses around the world. The ECO3, ESM and ECOHome are Smartcool’s unique retrofit technologies that reduce the energy consumption of compressors in air conditioning, refrigeration and heat pump systems by up to 40%.

Total Energy Concepts (TEC), a wholly owned subsidiary of Smartcool, is a national leader in Power Protection, Energy Management, Power Quality, Facility Grounding, and Lighting Solutions that help companies improve their bottom line by reducing expenses that drastically cut into company profits. TEC focuses on a holistic approach to energy efficiency with proprietary technologies for power factor correction and third party technologies including LED, voltage conditioning and intelligent motor controls.

For more information please visit www.smartcool.net and www.totalenergyconcepts.com

Legal Notice Regarding Forward Looking Statements

This news release contains “forward looking statements”. Forward-looking statements are projections of financial performance or future events. Forward-looking statements can be identified by the use of words such as “expect”, “anticipate”, “intend”, “plan”, “believe”, “estimate” and words of similar meaning. Forward-looking statements are based on management’s current expectations and assumptions and they are subject to risks that may cause actual results to differ materially from those expressed or implied by such forward looking statements. Forward-looking statements in this news release include those concerning the company’s belief in the growth opportunities in the Israel. These statements are subject to risks that may cause the actual results to be materially different in future periods from those expressed or implied by such forward looking statements. Risks that may prevent or delay the forward looking statements from coming to fruition as anticipated include the availability of working capital, risks inherent in product development, as well as market factors that may increase costs or time to market. It is our policy not to update forward looking statements except to the extent required under applicable securities laws. Further information on the Company is available at www.sedar.comor at the Company’s website, www.smartcool.net.

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