

I don't have a TL:DR version so I firstly want you to forgive me for asking you to take a few minutes of your precious time to read this letter. I think the changes we are making are important and will provide significant benefits to both you and your organization and so I want you to have the full context and explanation of what's ahead.

The world has changed and so must we

Panoramic Power recently celebrated 15 years since our PowerRadar platform first displayed real time energy data. Back then we imagined a world where all organisations would need deep insight into their energy usage, and Panoramic would provide them the simplest and most intuitive way to achieve that. Our revolutionary little orange sensors proved a hit, and our imagination began to be realised in the years following thanks to a group of forward-thinking energy services firms - our 'partners', or as you may know them as 'support providers' - who recognised the tremendous value of high resolution, granular energy data in developing an effective energy management strategy. Today, our little orange friends are transmitting live data from more than 5,000 commercial and industrial sites across 69 countries and our user community consists of thousands of energy efficiency activists that use the data provided through PowerRadar to make impactful business decisions.

Our vision back then was to be the leading software provider of smart energy management, by which we would harness the data we were collecting and turning that into an actionable intelligence. But we understood quite early on that the market wasn't ready for that. Energy prices did not concern many. Decarbonisation was yet to enter the lexicon of the boardroom, and most would have guessed that AI was an abbreviation for American Idol. And so, we focused our business till now on supporting customers with data enablement. That meant sitting on our laurels for a while continuing to provide our simple to deploy hardware with a basic platform, which from a UX perspective has not changed much for some years.

But with the rapid pace at which organisations are adopting energy management software and embracing cloud-based business intelligent platforms to drive business performance, Panoramic is now perfectly positioned to realise and execute on our original vision. The time for change is now – and we're excited about the future.

Our relaunch and what changes will you see?

In responding to market demands, Panoramic is re-launching itself as an energy intelligence provider, elevating our position in the world of energy management. Our goal is simple: to support you becoming better at what you do, by providing the tools and insights you need to succeed.

To achieve our lofty but very realistic ambitions requires us to develop PowerRadar (going forward renamed 'Panoramic'), both to keep pace with your demands and regain our leadership role in innovation.

Over the past 14 months, our small but now growing software development team have been working on building a new and modernized software infrastructure to power our growth. This new infrastructure and with it, a new version of Panoramic, will go live on **May 1, 2025**. The current, outdated and resource intensive infrastructure will be decommissioned. Within the new version, we are integrating all the best existing capabilities that you enjoy today as well as releasing some new exciting capabilities. Most importantly, this upgrade will provide us the platform to execute a product roadmap in sync with real customer needs. From May 1st and going forward in 2025 you'll see significant enhancements in 5 key areas:

- **Enhanced UX** – cleaner, more intuitive navigation experience
- **Personalisation** – ability for each user to configure their own preferences and KPIs
- **Team performance** – recognising that energy efficiency and decarbonisation is a collective effort
- **Infrastructure** – making everything work smoother and more secure
- **Intelligence** – moving from data to meaningful insights.

What about our commercial model?

Here comes the hard part – how are we going to pay for this? As you can imagine, to build and maintain great software, we must ensure a sustainable business model. A lot of consideration has gone into crafting a pricing structure that's competitive and fair. We have been in the fortunate position of being able to simulate pricing models on our vast existing customer deployments to ensure the pricing makes sense to the widest customer audience; while ensuring we don't create stumbling blocks to customers that need access to an increasing volume of data.

We're introducing two core packages within the platform:

- **Panoramic Visualize:** A freemium service providing a site license that allows unlimited users to visualize real-time and historical data from our sensors, with the ability to manually export the data.
- **Panoramic Optimize:** This package incorporates Visualize features and includes all other current features and future roadmap capabilities. The cost will be a monthly fee (billed annually), based on the number of 'devices' per site (here is how to see how many devices are installed). For sites that have been using Panoramic for at least 12 months, there's an option for annual pricing based on measured energy, which acts as price cap to accommodate scaling with additional devices.

One thing that is relevant to the new commercial model that we are not changing is the role of our partners. Every customer account in Panoramic has a dedicated support provider (see this link to learn where to find that). Your support provider is an accredited and trusted partner of Panoramic Power and in most cases was the company that your organisation transacted with for the supply of the hardware and support services. While Panoramic focuses its business on developing great technology, our partners will continue to be our route to market, responsible for all interactions, commercial and technical, with customers. Therefore, should you wish to upgrade at any time to the paid for packages, the only way to subscribe to these packages is through your support provider.

When Will These Changes Take Effect?

On **May 1**, all existing customer sites will be migrated to Panoramic Optimize and will be available as a **free trial** until **December 31, 2025**. This gives you seven months to evaluate the full Panoramic offering and see how it can benefit your business. If, by the end of the trial, you decide not to upgrade to the Optimize package, don't worry—your site(s) will automatically revert to the Visualize package starting **January 1, 2026**, with continued access to your sensor data at no charge.

We fully appreciate and respect that a change in commercial model for those users who came on board to Panoramic under the 'all features for free' model may be looked at unfavourably – especially if you are already using the value-added features that will only be available going forward in Optimize. It's up to us to ensure you see those features are worth paying for. But to soften the blow and to show preferential treatment to our existing user base, we are providing an early bird offer to all existing customers. By starting your subscription to Optimize any time before **July 1, 2025**, you will receive a **50% discount** which will remain in place for 3 years. If you start your subscription any time between July 1 and August 30 you will receive 40% discount and maintain that discount also for 3 years.

A word on change

We recognize that change can be difficult—especially when it feels like it's being thrust upon you. But for too long, we've heard from customers who expect more from our platform, and we've seen the market shift in ways that demand a transformation. As a technology company, we must evolve to stay relevant and continue delivering the value we know we can deliver. The team at Panoramic, along with our partner organizations, is deeply passionate about the impact we make and the value we deliver together, and we're eager to do even more in the years ahead.

Thank you for being part of this journey. We're thrilled to continue supporting you as we embark on this exciting new chapter.

Daniel King
Head of Go-to-market
Panoramic Power