

Kelkoo Founder Says Standby Device May Save One Percent of CO2

2008-10-30 13:14:05.230 GMT

By Gianluca Baratti

Oct. 30 (Bloomberg) -- Good For You, Good For the Planet, a Spanish developer of energy efficiency products, expects a new standby device for electrical appliances may cut 1 percent of the world's carbon emissions, company President Jorge Juan Garcia said.

"Think of what happened with the energy-saving light bulbs," Garcia, who's also one of the two founding members of internet store Kelkoo.com, said in an interview in Madrid yesterday. "We want to have the same kind of impact."

Garcia and eleven other shareholders in the closely-held company, all former partners in Kelkoo, worked for three years with universities and design centers to produce a replacement for multi-plug sockets, which detects when an apparatus is on stand-by and switches it off after a programmed period of time.

The company is seeking to sell the device for 30 million euros plus 10 cents per unit sold, Garcia said. "We're in talks with some global players and expect to close a deal before the end of the year," he said, adding that the device could be on the market within months. He didn't name the potential buyers.

About 50 terawatt-hours of power in Europe, approximately the annual consumption of Switzerland, is wasted every year by apparatus on standby mode, according to a European Union memorandum from 2005. The study estimated the cost at 7 billion euros, or 20 million tons of carbon dioxide.

"We know that our if device, which requires 1 watt of power, replaced normal plugs, we can save one percent of CO2 emissions," said Garcia. He estimates that 12 percent can be saved off an annual electricity bill per year.

The timing is also right given initiatives at national and EU level to promote energy efficiency through the awarding of energy saving certificates, he said.

Earlier this week, Spain's Industry Minister Miguel Sebastian announced that companies such as Good For You may get funding from a 60 million-euro initiative to promote what he calls "energy service companies."

Garcia said his venture could benefit. "If there is a company that tries to save energy, it is us."

For Related News:

Top energy stories: [ETOP <GO>](#)

--Editor: Jonas Bergman, Guy Collins

To contact the reporter on this story:

Gianluca Baratti in Madrid +34-91-700-9617 or
gbaratti@bloomberg.net.

To contact the editor responsible for this story:

Guy Collins at +44-20-7330-7521 or
gcollins@bloomberg.net.