



## **24SevenOffice Group AB is launching a corporate venture company**

24SevenOffice has established a fully owned corporate venture company, 247 Ventures, with the purpose of investing directly in early stage companies with promising teams that have developed interesting business models and technology.

247 Ventures has started its operations by signing the first two venture deals with its investment in Tidbit, a Norwegian company delivering an online point of sales system for restaurants, cafes, etc, and Subtrackr, a Norwegian company delivering automation of companies' recurring subscriptions and contracts.

24SevenOffice is actively looking at attractive M&A opportunities and our experience tells us a tremendous number of innovative startups and scaleups exist in the markets we operate in. We desire to identify and work with founders who want to navigate their company forward and stay engaged with the growth process. 247 Ventures invests in companies where the founders want to continue their growth path and journey of entrepreneurship. 247 Ventures will be an important complement to the existing M&A division of 24SevenOffice Group.

The huge amount of innovation in the startup and scaleup community produces companies, teams and technology that have great value. This community drives growth and business for existing and potential 24SevenOffice customers. Close relationships with early stage communities and portfolio companies allows us to stay updated on new trends in technology - it also maintains our core values of innovation and entrepreneurship.

247 Ventures aims to be an active investor contributing with far more than just capital for portfolio companies. Equally as valuable are credibility, access to resources, customers, partners and advice from the 24SevenOffice team.

The main investment criteria is SaaS software companies related to the 24SevenOffice vision of empowering businesses for the future. However, a portion of the investments should be in the ESG space which is in line with our goal of taking our responsibility to make the world more environmentally friendly. As a financial platform for a large community of businesses, our impact to make important changes in the right direction is enormous.

Through 247 Ventures, we seek to build an ecosystem of partners providing a network effect for distribution and cross sale of products and services fueling growth for 24SevenOffice and our portfolio companies. 24SevenOffice Group will also be well positioned for a possible acquisition of portfolio companies from 247 Ventures in the future.

“This is something we have wanted to do for a long time and now it is the right time. We are looking forward to investing in new exciting technologies that both complements and challenges the current 24SevenOffice offering, and collaborating with all the talented and ambitious entrepreneurs out there. We are thrilled to bring these startups into the 24SevenOffice family” says Eirik Aalvik Stranden, CEO 24SevenOffice.

**For further information please contact:**

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**About 247Ventures**

247Ventures is a fully owned corporate venture company that invests in SaaS and cloud companies in early stages such as pre-seed, seed, and Series A rounds. 247Ventures will be an active investor contributing with far more than just capital for the portfolio companies. We invest in technologies, companies and entrepreneurs that share our vision of empowering businesses for the future. Read more at: <http://247.ventures>

**24SevenOffice in brief**

24SevenOffice's vision is to empower businesses for the future, through delivering world class cloud based business systems. The business system is module-based, where the modules are provided independently or packaged as complete solutions. For more information see [www.24sevenoffice.com](http://www.24sevenoffice.com)