

Crosser Technologies AB raises A-round to expand internationally

Gartner “Cool Vendor” in Edge Computing and pioneers in real-time technologies announces round to expand its platform for Analytics and Machine Learning in the Edge into new markets.

Stockholm, Sweden, April 30, 2019 — Crosser Technologies AB today announced it has closed a EUR 3 million A-round financing to support an international expansion. German early stage tech VC 42CAP and Swedish VC firm Industrifonden led the round with existing investors Spintop Ventures, Almi Invest and Norrlandsfonden also participating.

Factory/Asset owners and machine builders are looking into digital solutions to increase uptime, optimize processes and find new business models. The Crosser real-time analytics platform helps enterprises to integrate the machine world with the rest of their business and accelerate their digital transformation.

“We are very pleased to have two new investors with a strong interest in industrial technologies,” said Martin Thunman, CEO and co-founder of Crosser. “This round of funding enables us to expand internationally, build out our partner ecosystem and to invest further in the development of our platform. The first step will be to expand into Germany, the leading industrial country in Europe”.

Crosser recently announced its “Bring Your Own AI” strategy with support for a variety of third-party machine learning frameworks and an open ecosystem approach for machine learning algorithms in the Edge. The Crosser platform offers a unique simplicity to deploy and orchestrate advanced machine learning algorithms, data processing, analytics and data integration in the Edge at scale.

“In a time when the IoT market grows rapidly, we spend a lot of our time thinking about industrial IoT and the next paradigm shift for the industry: industry 4.0. Crosser stands out because they understand the big picture, and has built a platform that complements and improves the customers' existing technology. We are really excited about this partnership and what it will bring,” says Martin Gemvik, Senior Investment Manager at Industrifonden.

“Besides from being one of the largest markets in the world, Germany has also taken the lead in digitalization of manufacturing through the concept of Industry 4.0,” said Alex Meyer, Partner at 42CAP. “We believe that Crosser is extremely well positioned to become a key solution provider in Germany but also globally and we are excited to support the company on this journey.”

About Crosser Technologies

Crosser designs and develops Streaming Analytics and Integration software for any Edge, On-premise or Cloud.

Crosser is led by a team of senior tech profiles with strong previous track records including CEO Martin Thunman (former co-founder and CEO of PacketFront, CEO of Adra AS), CTO Göran Appelquist (former CTO of Edgeware from early days to IPO) and Ulf Björklund, Head of R&D (inventor of Crosser Real-time Engine).

The solution is built to fight complexity with simplicity through the Crosser Flow Studio, the visual design tool that enables teams to innovate faster than ever without developers. The software is ideally suited for Enterprise customers of various industries and applications, including Industry 4.0, Condition Monitoring, Predictive Maintenance, and next generation Hybrid Integration. Industrial customers includes SCA AB and Valmet Corporation.

Crosser was included in the “Cool Vendors in IoT Edge Computing, 2018” report by Gartner, Inc.

About Industrifonden

Industrifonden is a venture capital investor based in Stockholm, Sweden, with a Technology and Life Science portfolio that stretches across the Nordics.

<https://industrifonden.com>

About 42CAP

42CAP is one of Europe's few seed stage focused technology investments funds. The company invests in seed-stage technology-driven companies across Europe with global ambition. The people behind 42CAP are Thomas Wilke and Alex Meyer, Co-founder and initial investor / CFO of eCircle, one of Europe's largest success stories in SaaS who sold the profitable company in 2012 to Teradata (NYSE:TDC). Core of 42CAP's investment approach is their 'Entrepreneurs First' conviction - working as peers amongst entrepreneurs sharing their fundamental values: conviction for technology- and data-driven sustainable business models and a true passion for entrepreneurship.

<https://www.42cap.com/>

About Spintop Ventures

Founded in 2009, Spintop Ventures is a venture capital firm with a senior team backed by a network of successful tech entrepreneurs who have invested in Spintop alongside institutional investors family offices and experienced private investors.

<https://spintopventures.com/>

About Almi Invest

Almi Invest is Sweden's most active startup investor. Almi Invest manages a total equity of SEK 3 billion and has since start invested in about 600 startups. Our best holdings have been divested to major industry players such as Google, Apple, Microsoft and Qlik or through successful IPOs such as Tobii and MIPS. Almi Invest is a Venture Capital company within the Almi Group.

www.almiinvest.se

About Norrlandsfonden

Norrlandsfonden is a trust fund that works to promote the development of companies with ambitions for growth in the counties of Norrbotten, Västerbotten, Västernorrland, Jämtland and Gävleborg in northern Sweden.

<http://norrlandsfonden.se/>

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