

News Release

ROCSOLE RAISES €5M TO COMMERCIALIZE ITS AI TOOLS FOR INDUSTRIAL AUTOMATION

Series A Investment Round Led by Springvest was Completed in Record Time

KUOPIO, Finland, November 24, 2021 – ROCSOLE has successfully completed its Series A investment round for 5 million euros. The investment round was led by Springvest Oy and was already completed in a few hours after it was released on November 5th, 2021.

ROCSOLE has been piloting its innovative and unique solutions in a variety of industries and applications in the past years. The commercialization started during the pandemic and we have been able to grow in this business environment. Supported by the investments, ROCSOLE will continue to grow its' team, upgrade own infrastructure and facilities as well as dedicate efforts on the scalability and product improvements and features.

"I am very glad to see this response, our team is strong and dedicated with our work to make industries safer and better. This investment turns the page for our company as we start a new chapter. The huge interest from investors, customers and the market is confirming the needs for improved sensor data and analytics allowing for improved operational efficiency which is a critical part in decarbonization. We are now gearing up for our scale-up with an impact in several industries. The coming years are going to be extremely exciting" said Mika Tienhaara, chief executive officer of ROCSOLE.

"Springvest is built to support the most promising Finnish growth companies on their journey to international success. Rocsole has the potential to make a huge difference through its' sensor technology and data and analytics solutions. We are proud to be able to back up the commercialization of such technologies. Springvest is looking forward to a continuous cooperation with Rocsole in the future and we are eager to see the company grow as a result of this funding" said Jouni Mäkelä, chief investment analyst of Springvest.

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ROCSOLE– See Beyond Technology. Rocsole Ltd (www.rocsole.com) is a Finnish high-tech company that develops SEE BEYOND tomographic imaging systems and Artificial Intelligence (AI) solutions. Customers are able to get accurate online data in order to optimize their processes for major savings in operational costs – Use Cases show on millions of Euros in savings.

Springvest – Growth investment company Springvest enables Finnish success stories. Springvest is a trusted partner of growth companies and investors. We provide growth funding for the most promising companies and for investors an opportunity to invest in unlisted shares of growth companies.

Springvest is the leading organizer of share issues for unlisted growth companies in Finland. During its' history, Springvest has raised over 170 million euros for growth companies in over 70 successful financing rounds. Springvest is a minority shareholder in all of its' portfolio companies and currently owns shares in more than 30 companies.

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