

Microdata raises 10 million SEK to fund international expansion

Microdata Telecom Innovation AB is raising 10 million SEK from venture capital firm InnovationsKapital and from existing shareholders through an equity issuance.

Microdata Telecom is currently expanding internationally to address a rapidly growing global market for Microdata Advanced Site Solutions (MASSTM) in the mobile infrastructure market.

Through this equity infusion, we are able to further expand our marketing and sales internationally with our portfolio of state of the art radio products within Advanced Site Solutions says Mats Gustavsson, CEO and co-founder of Microdata. We believe that InnovationsKapital will be a valuable partner as we grow the company.

Microdata is led by an impressive team with solid experience both from the industry and from building companies, says Martin Falkevall from InnovationsKapital. We have been impressed by their early customer traction and are looking forward to an exciting journey together with the company in the coming years

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Microdata Telecom Innovation AB offers cost effective radio solutions to OEMs and Network Operators, in order to improve radio coverage, capacity and quality of mobile communications. The company has offices in Täby, Sweden and in India. For further information, please visit: www.microdata.se.

InnovationsKapital was founded in 1994 as an independent private equity/venture capital firm focused on investments in growth companies. Our investment strategy is to invest in technology companies in the Nordic countries. InnovationsKapital has invested in over 60 companies and Carmen Systems, Formex, Kreatel, Nordnav and Spotfire are some examples of successful exits. InnovationsKapital currently advises four venture funds aggregating over 3 billion SEK (or about 300 million Euro), raised from well renowned Swedish and international institutional investors. For further information about InnovationsKapital, please visit our webpage: www.innkap.se.