

# Press release

*For immediate release*

## **Nordic Ven-Cap Firm Slottsbacken Invests 15 MSEK In E-Support Software Start-Up TiFiC**

**[Stockholm, Sweden, August 9, 2001.] The Nordic venture-capital firm Slottsbacken has completed an investment of 15 million SEK in the Swedish-based software start-up TiFiC. TiFiC develops and markets web solutions for technical support based on artificial intelligence.**

Slottsbacken invests 15 MSEK in TiFiC shares through its recently launched second ven-cap fund, Slottsbacken Fund II, which has a distinct Nordic strategy for finding the most promising telecom, computer and media companies in the Nordic region. Other investors in TiFiC are Telia Business Innovation and MTI, which together with Slottsbacken and TiFiC's founders and employees make up the owner's list of the company.

**TiFiC** is a Swedish company which develops and markets web e-support systems based on artificial intelligence (AI). The company was founded in 1999 and has its roots in a research project at Chalmers University of Technology in Gothenburg, where TiFiC also has its headquarters.

TiFiC's product TiFiC Digital Support System (TiFiC DSS) is a user-friendly system for digital support based upon the latest research in AI and complex systems. TiFiC DSS assists hardware, software and service vendors to increase the quality of their technical customer support, dramatically reduce support costs, and increase knowledge about the customers' use of their products.

"Despite the present gloomy sentiment in the IT sector in general, we felt that this was an excellent opportunity to invest in a company with a very bright future. TiFiC has supreme technological knowledge, leading software solutions, good management and operates in a very interesting and promising market", said Slottsbacken's President Ulf Svensson.

E-support is the fastest growing global market in the computer industry, expanding by 50 per cent per year according to IDC. There is a huge global potential in revenues and market position since most hard- and software manufacturers and service vendors still rely on manual telephone customer support systems, which are costly, maintenance heavy and generally undesirable on all levels.

Slottsbacken Fund II is managed by ACR Capital AB with offices in Stockholm, Sweden, Copenhagen, Denmark, and Helsinki, Finland. Slottsbacken's both funds invest in growth companies in the entire Nordic telecom, IT and media industries.

### **About Slottsbacken**

*Slottsbacken Venture Capital has been investing in growth companies in the telecom, datacom and media industries throughout the Nordic region since 1996. Slottsbacken Fund I's capital totals EUR 40 million with Telia and AP Sixth Fund as investors. Slottsbacken Fund II's total capital amounts to around EUR 100 million with AP Sixth Fund, AFA Insurance, Electa, Telia Pension Board, Telia, Sampension, Merita Life Assurance, Industrial Investment and Local Government Pension Institution as investors.*

*A dozen people are involved in the fund's management company, ACR Capital AB. ACR was founded in 1995 and today has offices in Stockholm, Copenhagen and Helsinki.*

*Investments through Slottsbacken Fund I have been very successful and the portfolio companies have in many cases grown from small "embryo" businesses into large, market-leading IT companies on the brink of IPOs or other exits.*

*Slottsbacken's both funds include companies such as **UDS Entertainment Group**, the Nordic region's leading computer games developer, **Marratech**, which develops web based software for e-meetings and **Digiscope**, a leading provider of solutions for the new digital media. Recent investments also include **Secode**, an Internet guardian company, **Finansium**, an international company for production of financial information services and technology, and **Reddo Net-works**, developers of the next generation of carrier grade IP multiservice equipment and products.*

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*Also see TiFiC's web site at [www.tific.com](http://www.tific.com).*