

## **21 Grams raises SEK 20 million from InnovationsKapital**

21 Grams, a provider of postal management services, today announced that it has raised a SEK 20 million round of financing from the leading venture capitalist InnovationsKapital. The funding will allow 21 Grams to aggressively grow the business on the Nordic market and to expand into other European markets.

21 Grams offers postal management services to corporate customers by leveraging its technology leadership in postage optimisation, in combination with its unique set of knowledge and experience of post, print and document management software. 21 Grams allows customers to outsource their non-core production of bulk mailings and to significantly reduce postage expenses.

“We are very excited about the market opportunity and we think that 21 Grams has the potential to become the leading company within postal management services on the European business process outsourcing market” says Peder Holm, Investment Director at InnovationsKapital.

21 Grams was founded in October 2004 by Stefan Blomqvist, previously CMO and head of Europe at software company StreamServe. Since winning the first contract in December 2004, 21 Grams has developed the technology platform in co-operation with a spin-off company from the Royal Institute of Technology, Stockholm, and has successfully managed to introduce the concept of postage optimisation on the Swedish market. The strategy has been to use the Swedish market, being the only deregulated postal market in Europe, as a testing ground and springboard for a large-scale international expansion from 2006 onwards, as more European markets get deregulated.

“We are very pleased to have InnovationsKapital as an investor in 21 Grams. They have a strong track record of long-term investment commitments with companies of similar kind as 21 Grams. The new funding will allow us to continue our expansion in the Nordic market and to follow our current and new clients into the deregulating European postal marketplace, starting with the UK already this spring”, says Stefan Blomqvist, CEO and founder of 21 Grams.

“The team is unique with extensive experience from the postal, printing and document management software industries. We look forward to working together with them to create a successful company”, summarizes Peder Holm.

Keystone Advisers acted as financial adviser to the company.

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*About 21 Grams:*

21 Grams is a leading virtual postal provider offering services such as postage optimisation and business process outsourcing of post and print to corporate customers. The company was founded in Stockholm in 2004 and has a network of over 40 postal operators and printshops in Northern Europe to deliver innovative postal services. Other partners to the company include SEB, Handelsbanken and Bankgirocentralen.

For more information, please visit: [www.21grams.com](http://www.21grams.com)

*About InnovationsKapital:*

InnovationsKapital is a leading Nordic early stage venture capital firm investing in innovative growth companies in Information and Communications Technologies and Healthcare & Life Sciences. InnovationsKapital has invested in more than 50 companies across the Nordic area since it was founded in 1994 – Altitun, Arexis, BioInvent, Carmen Systems, Formex, Spotfire and Kreatel are examples of companies that InnovationsKapital has backed. The capital (Euro 200 million) is managed in three funds and is provided by highly reputable Swedish and international institutional investors.

For more information, please visit: [www.innkap.se](http://www.innkap.se).