

Fouriertransform invests in Pelagicore AB

Fouriertransform invests 20 MSEK in Pelagicore AB in Gothenburg, a technology and product development company with focus on Open Source software applications in the automotive infotainment industry.

The investment will make Fouriertransform the largest minority owner. The invested funds will be used to continue expansion in the automotive industry and strengthen the company's market position as one of the leading global suppliers of Open Source based software platforms for the In-vehicle infotainment (IVI) industry.

– Open Source is still a new but fast growing technology in automotive electronics, particularly within In-vehicle infotainment. Pelagicore has, through its extensive competence in Open Source, such as GNU/Linux, established itself as supplier e.g. in the BMW-initiated consortium GENIVI. Our investment will support Pelagicore to continue to build the company into a competitive, global, player, says Per Nordberg, CEO of Fouriertransform.

Pelagicore AB was founded in 2009 and has 10 employees. The company develops and licenses software which reduces the costs and timeframe of In-vehicle infotainment development. Pelagicore's customer base consists mainly of car manufacturers and their suppliers.

– Pelagicore has a unique, global market position as a supplier of software platforms to the world's leading car manufacturers. Together with Fouriertransform we will be able to expand our product portfolio further and strengthen our competitiveness through our international eco system of partners, says Anders Björkenbo, CEO of Pelagicore.

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Fouriertransform is a state-owned venture capital company with the task, to on commercial basis, strengthen the international competitiveness of the Swedish automotive cluster. The company has a total investment framework of SEK 3 Billion and, in addition to providing capital its well-qualified employees and network of experts that contributes their own expertise.

www.fouriertransform.se

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