

Crosser Technologies AB secures €1.4 million in seed funding

Pioneers in real-time technologies raises capital to launch its Intelligent Edge Computing software for Industrial IoT.

Sundsvall/Stockholm, Sweden, October 9, 2017 – Crosser Technologies AB, a leader in Intelligent Edge Computing software (or “Fog Computing”) for industrial and enterprise IoT, announces today that it has raised €1.4 million in Seed capital led by Spintop Ventures with Almi Invest and Norrlandsfonden as co-investors in the round.

Crosser’s software acts as an on-site middle-layer between sensors and cloud services, analysing the streaming data in real-time and enabling large cost savings and real-time local actions for time-sensitive applications. It is designed to collect all the data from sensors or operational technology (OT) machine data in real-time, analyse the data in milliseconds, aggregate, filter, enhance and take actions on the data in a distributed way. It is typically installed on a factory floor server or IoT Gateways and can also be embedded in equipment, machines or vehicles.

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The core real-time engine has been in development for several years by Ulf Björklund, our Head of R&D and co-founder”, said Crosser CEO and co-founder Martin Thunman. “When we started Crosser we had the foundation already built which has enabled us to bring a product to market in a very short time. The funding will allow us to expand the team and to invest in sales and marketing”.

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The opportunities for industrial companies to embrace IoT to leverage data analytics for competitive advantages are huge. In many scenarios it will require distributed and intelligent edge computing” said Finn Persson, Partner at Spintop Ventures.

“The combination of a very large market opportunity, Crosser’s technology and the expertise and track-record of the founders make us very excited to lead the seed round in the company”.

Crosser’s solution includes a cloud-based management platform with a drag ‘n drop Flow Studio for easy set-up and over-the-air configuration and software updates. It also comes with a library of pre-built adapters and connectors for sensor data, industrial protocols, enterprise data sources and applications, cloud apps and cloud services.

Crosser has several deployments in various industries. As an example can be mentioned the data coordination for a supply and fleet management system for Sweden’s largest forestry industry. Which was implemented and customized in partnership with one of Europe’s leading software integrators. Crosser’s partnership model has gained great traction, and there are some major industry projects in the pipeline.

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An Industrial IoT project is not a stand-alone initiative. Besides collecting the sensor data it is also an integration project. It is when the sensor data is combined with other enterprise data that the full value is extracted.” said Martin Thunman. “Our objective is to make it very simple to collect, analyze and integrate the streaming data. All in the edge, managed by a cloud-based platform.”



Contact

Martin Thunman, *CEO & Co-founder*

+46 70 383 9611

martin.thunman@crossertech.com

www.crossertech.com

About Crosser Technologies



Crosser designs and develops intelligent edge computing software for industrial and enterprise IoT applications. The Crosser Fog Computing solution offloads the Cloud services, provides real-time analytic and decision making capabilities close to IoT sensors and IoT devices. This substantially reduces Cloud services cost and bandwidth costs and gives a sub millisecond response time on data streams for real-time local actions.

The software is ideally suited for Enterprise customers in a variety of industries and applications including Industrial IoT, Supply Chain, Healthcare, Smart Building and Smart Cities.

<https://crossertech.com/>

About Spintop Ventures

Founded in 2009, Spintop Ventures is a venture capital firm with a senior team backed by a network of successful tech entrepreneurs who have invested in Spintop alongside institutional investors family offices and experienced private investors.

<https://spintopventures.com/>

About Almi Invest

Almi Invest is Sweden's most active startup investor. Almi Invest manages a total equity of SEK 3 billion and has since start invested in about 600 startups. Our best holdings have been divested to major industry players such as Google, Apple, Microsoft and Qlik or through successful IPOs such as Tobii and MIPS. Almi Invest is a Venture Capital company within the Almi Group.

www.almiinvest.se

About Norrlandsfonden

Norrlandsfonden is a trust fund that works to promote the development of companies with ambitions for growth in the counties of Norrbotten, Vasterbotten, Vasternorrland, Jamtland and Gavleborg in northern Sweden.

<http://norrlandsfonden.se/>

Crosser Media Folder (DropBox)

Contains resent pressreleases, team images, logos and product images.

[Http://dropbox.com/crossertech](http://dropbox.com/crossertech)