

## **Scytl secures \$40 million investment from Paul Allen's Vulcan Capital**

*Microsoft's co-founder's investment firm backs the global leader in election modernization*

**Barcelona & Palo Alto, April 7, 2014** – [Scytl](#), the worldwide leader in secure online voting and election modernization, today announced that it has raised \$40 million from [Vulcan Capital](#), the investment management firm that oversees Microsoft's co-founder and philanthropist Paul Allen's multi-billion dollar portfolio. The investment was made from Vulcan's new Silicon Valley based growth equity fund which is focused on investing behind the world's brightest ideas and companies in the internet and technology space that are making a transformational change – in the way that Scytl is modernizing elections globally. Abhishek Agrawal, who heads all growth equity investments for Vulcan Capital, will be joining Scytl's Board of Directors.

Founded in 2001, Scytl is leading the transformation of the election industry by bringing software and internet based solutions into the election space. [Scytl's end-to-end e-Election Platform](#) covers every process within an election, from election planning and voter registration to online voting and election night reporting, allowing governments to improve the efficiency, accessibility, transparency and security of their elections. Scytl became profitable in 2006 and has since then grown its revenues at an average of 70% per year, becoming the worldwide leader in the election modernization market with offices in 15 cities and customers in 35 countries.

The proceeds from this new round of financing will be primarily used to fund Scytl's R&D efforts and strategic acquisitions. Scytl has completed five acquisitions in the past two years – two in the United States (SOE Software and Maxim), two in Europe (PressVote and Gov2U's software group) and one in Brazil (OAK Soluções) – and plans to accelerate its growth by combining investments in R&D with strategic acquisitions.

“We are very pleased that Vulcan Capital is backing our company with their investment, credibility and expertise”, says Pere Valles, CEO at Scytl. “As the industry leader in the election modernization space, we have a responsibility towards our customers to continue bringing technology, innovation and excellence into this space.”

“Scytl is playing a pivotal role in helping governments worldwide to further embrace technology-driven modernization in their election processes, an area which will continue to undergo massive transformation in the coming years”, said Abhishek Agrawal, Managing Director of Vulcan Capital. “We are excited to partner with Scytl which is at the forefront of this with its full suite of election modernization solutions which governments can adopt on a gradual basis.”

Vulcan Capital joins a selected group of investors that are currently backing the company – Balderton Capital, Nauta Capital and Spinnaker Invest – strengthening ScytI’s shareholder base.

### About ScytI

ScytI is the global leader in secure election management and electronic voting solutions. Specializing in election modernization technologies, ScytI offers the first end-to-end election management and voting platform, providing the highest security and transparency standards currently available. ScytI has capitalized on its more than 18 years of research to develop election-specific cryptographic security technology protected by more than 40 international patents and patent applications, positioning ScytI as the company with the largest patent portfolio of the industry.

ScytI’s solutions have been successfully used in 35 countries throughout the world over the last 10 years, including Canada, the United States, Mexico, Ecuador, France, Norway, Switzerland, Bosnia-Herzegovina, the UAE, India, Iceland and Australia. ScytI is headquartered in Barcelona, Spain with strategic offices the United States, Canada, Brazil, Peru and Greece as well as field offices in the UK, Ukraine, Malaysia, India and Australia. For more information, visit [www.scytI.com](http://www.scytI.com)

### About Vulcan Capital

Vulcan Capital is the multi-billion dollar investment arm of Vulcan Inc., the company founded by Paul G. Allen to manage his philanthropic and business endeavors. The firm invests across all stages of corporate development including venture capital, growth equity and leveraged buyouts as well as investing in public equities and other liquid asset classes. Vulcan Capital's current portfolio spans a range of industry sectors, including technology, internet, mobile, life sciences, energy and natural resources, media and communications, and financial and information services. This investment was made from Vulcan’s new Silicon Valley based growth equity fund which is focused on making investments ranging from \$10-\$100 million into leading internet and technology companies, including mid- to late-stage venture capital, recaps, growth buyouts and strategic public market block investments. For more information, visit [capital.vulcan.com](http://capital.vulcan.com)

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