



Press Release

# qiio secures CHF 5 million in the first financing round

Strong support from the *Technology Fund* and an undisclosed investor to continue *market expansion*

**Zurich, March 17th, 2020** – qiio, an ETH Spin-off focusing on edge-to-cloud industrial IoT solutions, has received a CHF 3 million loan guarantee from the Technology Fund. Together with the CHF 2 million raised from an undisclosed investor, the total CHF 5 million funding will fuel product development and market expansion.

Founded in 2014, qiio has robust development experience in IoT hardware, embedded technology and cloud services. Today, qiio offers an edge-to-cloud IoT solution that covers hardware, software, cloud and operation. Enterprises benefit from real-time information in cloud, enhanced efficiency and cost reduction. The solution provides enterprise-grade security and runs globally. To expand the market and conduct further product development, qiio has secured a CHF 5 million seed round from the Technology Fund and an undisclosed investor.

Simone Riedel Riley, General Manager of the Technology Fund, says: “More and more enterprises look into digitalization to improve operation efficiency and reduce greenhouse gas emissions. We are therefore happy to support qiio, an innovative company that offers real-time monitoring and significantly reduces field service trips.”

The real-time data provided by qiiio improves the transparency of operation, independently of the industry. Enterprises using qiiio's services have a significant competitive advantage in managing their products and processes remotely. qiiio's services enable an in-depth and real-time overview, from a secure source that runs worldwide.

Felix Adamczyk, CEO and founder of qiiio, says: "The support of the Technology Fund is an important milestone for qiiio. This acknowledgement proves that qiiio's business model and innovative solution brings significant impact to industries and reduces environmental impact."

## **About *qiiio***

qiiio AG offers complete edge-to-cloud IoT solutions including hardware, software, global connectivity, cloud services and operations. Customers can securely connect, monitor and control through qiiio IoT solutions via an online dashboard. Due to the modularity of the qiiio products, qiiio can even provide individual solutions within eight weeks. qiiio is headquartered in Zurich, Switzerland.

## **About the *Technology Fund***

The Technology Fund offers loan guarantees to Swiss companies whose novel products contribute to a sustainable reduction in greenhouse gas emissions. <https://www.technologyfund.ch/>