

Xtract secures EUR 3.5 Million to support fast growth

London, UK and Helsinki, Finland: Xtract, the leader in social advertising intelligence today announced it has closed new funding of EUR 3.5 Million led by Creandum, a leading early stage technology investor together with renewed commitment from existing investor ETF III, advised by Eqvitec Partners.

Xtract answers a real need in the advertising industry which is making the advertising in social media and mobile effective. By using Xtract, customers have seen the average ad income increase with as much as 82% and in mobile campaigns response rates have increased with 30%.

“Our solutions provide genuinely innovative ways to ensure delivery of the right audience to the right commercial message at the right time and to accurately report on the effectiveness of any campaign in an automated way, something that up until now was not possible,” said Kimmo Kiviluoto, CEO of Xtract. “We are delighted to have Creandum join the company which clearly underlines the confidence in our offering and in the management team,” he added.

Staffan Helgesson, Managing General Partner at Creandum, said: “We are very impressed with Xtract’s success in the telecom sector where leading mobile operators use Xtract to increase revenues and reduce churn. We also believe that Xtract’s approach is unique from the traditional approach in mass advertising. The transition from the traditional static advertising to the more dynamic advertising is going to happen and the brand managers and advertising agencies understanding this change will be the ones surviving the transition to digital advertising. Xtract has a unique position to be one of the leaders driving this change.”

Xtract board member Juha Mikkola of Eqvitec Partners said he was pleased by Creandum’s decision to invest. “This investment opportunity had a lot of demand and clearly marks the very interesting market and expansion opportunity that Xtract represents in the fast growing social intelligence market”

About Xtract

Xtract is the global trusted partner and innovator in Social Advertising Intelligence.

We have the technology and competence to turn large user data into cash flow. Our solutions create accurate and automated consumer profiles for mobile and online advertisers based on social interactions, behavioural and demographic data.

Xtract operates across Europe and Asia, working with over 50 companies with intensive customer data ranging from global leaders such as Nokia, T-Mobile and Vodafone to innovative challengers such as BLYK and Fonecta. Headquarters are in Helsinki, Finland and London, UK. www.xtract.com

About Creandum

Press Release
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Creandum is a Nordic venture capital firm investing in early-stage technology companies. The firm has 120 million Euros under management and is today the fastest growing independent partnership of its kind in the Nordic region. Creandum invests in innovative companies in high growth markets led by outstanding entrepreneurs. All investment professionals at Creandum has started companies or been part of successful startups. For more information, please visit www.creandum.com.

About Eqvitec Partners Oy

Eqvitec Partners Oy is one of the largest technology focused venture capital and private equity firms in Northern Europe. The company was founded in 1997 and employs 15 investments professionals in Helsinki and Stockholm. Eqvitec Partners currently advises five funds with a total capital base of 440 million euros. The funds invest in technology companies in all phases from start-up to buyouts. At the moment the funds have investments in 40 companies and have carried out 35 exits. More information can be found at www.eqvitec.com.