



## SITUM RAISES 3 MILLION EUROS TO CONSOLIDATE ITS LEADERSHIP IN INDOOR POSITIONING AND NAVIGATION

- 🌐 The funding round was led by Swanlaab and Prosegur Tech Ventures, together with Amadeus, Unirisco and Xesgalicia, the private equity arm of the Galician regional government.
- 🌐 Situm technology provides highly precise geolocation services inside of buildings with minimal infrastructure requirements.
- 🌐 The company's technology is used by clients in the service, healthcare and major retail sectors, as well as being deployed at the headquarters of major firms.

**Madrid, 3 October 2019.-** Situm, a leading tech firm in indoor positioning, navigation and tracking, has raised 3 million euros in a round of funding. The capital injection will help the company to ramp up growth and implement its international expansion plans.

The round was led by Swanlaab Venture Factory, a Spanish-Israeli management firm with offices in Madrid and Tel-Aviv, along with Prosegur Tech Ventures, the corporate venture capital arm of Prosegur, the world's leading security company. Also taking part were Amadeus, Unirisco and Xesgalicia, the private equity arm of the Galician Ministry of Economy, Enterprise and Industry.

Situm specialises in indoor geolocation technology, providing levels of precision that are currently unavailable on the market. Thanks to its proprietary technology development and an algorithm that combines signals already found in buildings (Bluetooth, WiFi and the Earth's magnetic field), the company can provide greater indoor accuracy than outdoor GPS technology. Situm services require minimal infrastructure thanks to easy-to-deploy mobile technology. The platform, which has already been rolled out at more than 5,000 buildings around the world, helps to optimise processes involving individuals and assets at any facility. It currently serves clients in countries such as the United States, Singapore, Thailand, Colombia, Russia, France and Spain.

Situm can be used for multiple purposes. For example, to provide visitors at a hospital, shopping centre or any sizeable building with their location in real time and help them to get instructions on how to reach their destination (QuirónSalud Hospital Group). Likewise, service providers (Acciona, Ferrovial) use Situm technology to locate their key personnel and ensure optimal task implementation. Elsewhere, Situm is harnessed to optimise the use of mobile machinery in factories (automotive and industry 4.0).

According to Víctor Alvarez, CEO of Situm, "*geolocation has always been one of the key data points that allow companies to improve their processes. Thanks to Situm, they can now also do this indoors*". "We are very proud", he adds "*that our solution paves the way for mobile applications that give people with impaired vision greater autonomy in shopping centres, hospitals and airports*".



Veronica Trapa, Managing Director of Swanlaab Venture Factory, believes "*Situm and its technology drive process optimisation at companies that operate with a vast array of human and material resources. The fantastic reception that Situm has received on national and international markets, as well as the need to optimise such processes in a range of sectors, make the company a safe bet. Situm now has to execute a scalable growth strategy and drive rapid international expansion*", concludes Trapa.

Javier López-Huerta, Head of Expansion at Prosegur and Director of Prosegur Tech Ventures, pointed out that "*for companies such as Prosegur, Situm's technology represents a major competitive advantage, allowing us to optimise the resources that we deploy to clients. In addition, this investment represents continuation of our efforts to foster new technologies that have a disruptive impact in the field of security, while we continue to lead the transformation of the security industry by incorporating tech solutions into services*".