

Amsterdam – 14 August 2014

CycloMedia has secured EUR 13.8m growth capital financing to fund the international expansion strategy

Amsterdam – 14 August 2014 – Avedon Capital Partners is pleased to announce that its portfolio company CycloMedia has secured EUR 13.8m of intermediate funding from ESO Capital to accelerate its expansion plans in Germany and North America and the introduction of a new camera system.

About CycloMedia

CycloMedia collects high quality and geometrically correct street level imagery and has developed specialist software, Globespotter, which can pinpoint any object, measure distances, provide 2D and 3D mapping overlays and gather inventory data. It is the market leader in the Netherlands and can integrate its software into any customer's systems. Its technology can pinpoint to an average 10cm in accuracy compared to other technologies available in the market that operate based on 5 – 20 metres in accuracy. Local governments use Globespotter to assess real estate values, inspect various assets, roads and pavements and help their planning departments. Insurance companies also use the software to optimise acceptance, risk management and claim processes.

CycloMedia generates revenues of approximately EUR 20m and is a highly profitable business, employing approximately 120 staff with offices in Zaltbommel and California. The management team is led by CEO Frank Pauli, who joined in August 2013 having previously worked at Nokia Location and Commerce (formerly NAVTEQ) and Phillips Electronics.

CEO of CycloMedia, Frank Pauli added: *“Our recent contract wins in the USA and Germany have given us added impetus to forge ahead and establish a sales and marketing team in both markets to capitalise on demand for our technology. Cash-strapped municipal governments, utility companies and insurance businesses are increasingly looking for technology solutions that can drive better use of their budgets and provide more accurate information. We have the right technology at the right time to meet this demand.”*

About Avedon Capital Partners

Avedon is an independent investment company with offices in Amsterdam and Dusseldorf. Avedon focuses on providing growth capital to mid-sized companies with a leading position in its sector coupled with a strong, passionate and committed management team. The Fund provides capital and support in the realization and expansion of the (international) growth potential of companies through for example roll out of locations, 'buy-and-build' plans or geographical expansion strategies.

Managing Partner of Avedon, Alfred Tulp added: *“We are already actively supporting the company since 2008 to create a stable basis in its core countries and to prepare for international growth. By attracting the right calibre management team, consisting of Frank Pauli and Naud van der Ven, who both have a strong background in international growth of technology companies, the company is currently very well positioned for an international breakthrough. We look forward to a continued fruitful cooperation with the management in realizing the ambitious growth objectives of the company.”*

For more information, please contact:

Alfred Tulp
Managing Partner
Avedon Capital Partners
Tel.: +31 (0)20 8002350

Frank Pauli
CEO
CycloMedia
Tel.: +31 (0) 418556100

Disclaimer

‘Not for distribution or release, directly or indirectly, in or into the United States or Canada or any other jurisdiction in which the distribution or release would be unlawful. None of the information contained herein constitutes an offer of, or an invitation to purchase, any interests, shares or units, nor any investment advice or services. Neither the investment funds nor their managers mentioned herein are licensed or supervised by the Dutch Authority for the Financial Markets (Autoriteit Financiële Markten) or by any other supervisory authority in any jurisdiction.’