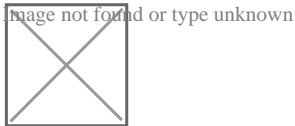


?? IoT company Haltian raises 22M€ to help building owners hit their ESG goals

Description

Press release from Haltian



- Finnish IoT company Haltian announces today their new 22 million euro growth funding, led by Mandatum Asset Management Growth Equity II fund (MAM GE).
- The new funding will be used to accelerate the company's expansion in the US and Europe.
- Haltian's core offering includes easy-to-use IoT software and sensor solutions and services that can be implemented for multiple needs in commercial real estate.
- Haltian has grown annually at a rate of nearly 50% over the last three years, reaching revenues of ~20 MEUR last year. 70% of Haltian's sales come from international markets.
- Haltian has digital twin installations in 1,4 million square meters and a quarter of million sensor devices connected to the Haltian cloud.

Finnish Internet of Things (IoT) company Haltian announced today their new growth funding of 22 million euros. The round was led by Mandatum Asset Management Growth Equity II fund (MAM GE) and joined by Varma, Tesi, Ventic and Inventure. Haltian, known for its cutting-edge IoT products and solutions, will use the new funding to accelerate its successful expansion in the US and Europe and to launch new IoT products later in the year.

The demand for new cutting-edge Internet-of-Things solutions and services is driven by global megatrends, such as improving work comfort and supporting hybrid work, as well as digitalisation of the real estate industry and energy and space-use efficiency. [According to a report by WorldGBC](#), buildings are currently responsible for 39% of global energy-related carbon emissions, of which 28% are from operational emissions, from energy needed to heat, cool and power them.

Haltian is tapping into the demand by creating easy-to-use IoT software and sensor solutions and services that can be implemented for multiple needs in commercial real estate. Their sensor solution Empathic Building digital twin on the other hand is a key solution in modern desk-sharing offices, where employees need to find colleagues and available spaces when coming to the office, book those spaces and get analytics and reporting of the used workplaces.

Haltian's IoT solutions and services have already gained significant traction and top-tier clients, with the US market alone accounting for a third of its revenue. The company has recently established offices in the Netherlands and California, and with the new funding, it is poised to continue its successful international expansion.

"At Haltian, our mission is deeply rooted in making working life smoother," said **Pasi Leipälä**, the CEO and one of the co-founders of Haltian. "This mission has resonated with our clients. We are excited to

continue to deliver cutting-edge IoT solutions that help our clients thrive in the digital age, make better data-driven decisions and ultimately contribute to building a more sustainable future.”

Haltian’s customers include many major international players, from Japan to North America, where Haltian will deliver its IoT systems to thousands of buildings this year. Many of the largest facility management and real estate companies in the world such as CBRE and ISS use Haltian’s solutions in their offices and other buildings.

The new growth funding round was led by Mandatum Asset Management Growth Equity team (MAM GE), specialising in growth-stage investments. The round was also joined by Varma, Tesi, Ventic and Inventure. Haltian has raised 40 million euros in total to date.

“Haltian has a history of providing state-of-the-art IoT solutions with unparalleled accuracy and data – an indispensable component of truly invaluable IoT solutions. We are proud to be a part of Haltian’s new funding round and support the team to expand further into new markets. The new funding also strongly validates their unique position in the growing IoT market. Haltian’s impressive growth of over 50% annually and tripling turnover in just three years make it a fitting investment for Mandatum Asset Management’s Growth Equity Strategy,” said **Kitty Laine**, Investment Manager, Private Equity at MAM.

“The new funding enables us to boost our global commercialisation efforts and to build a truly successful Finnish hi-tech story,” told Leipälä. “Specifically, the new funding will further support Haltian’s international expansion in Central Europe and North America, as well as our recruiting effort. As a way of answering to growing customer demand, we are also looking to launch new cutting-edge IoT products in 2023.”

For more information

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About Haltian

Founded in 2012 by Pasi Leipälä, Teemu Vaattovaara, Jyrki Okkonen and Ville Ylläsjarvi. Haltian is a global IoT company offering world-class IoT services. Haltian IoT services include the Empathic Building digital twin service for smart buildings, and Thingsee, the proven IoT technology platform that enables faster IoT launches for mass-scale deployments. Haltian also provides world-class New Product Development Services to help companies get their product from an idea to a ready product. Headquartered in Oulu, Northern Finland, Haltian currently employs 145 people globally.

www.haltian.com

Originally published on 24 April.

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Date Created

2023/04/24

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