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Press Release 5/20

Percepio Closes Series A Funding Round with Fairpoint Capital

Pioneer in visual trace diagnostics for embedded software and IoT developers to scale up the reach of its game-changing technology

Västerås, Sweden, 25th June 2020 * * * Percepio announces the successful closing of a 22 MSEK (2.3 MUSD) Series A funding round led by Fairpoint Capital AB. The investment is intended to scale up operations and accelerate the product development roadmap, with a focus on embedded software and Internet of Things (IoT).

Percepio is pioneering the area of visual trace diagnostics, which has a great potential for helping developers cope with runtime complexity. Percepio is uniquely positioned to provide visual trace diagnostics to a broad range of software organizations. The funding will allow the company to reach many new customers and help them build amazing products, on time and on budget.

“We are thrilled to get Fairpoint Capital as an investor and welcome Frederick Johansson to our board of directors. This brings not only a major capital injection, but also extensive international experience and the industrial network behind Fairpoint Capital,” comments Percepio CEO and founder Dr. Johan Kraft.

Software is everywhere today, also in operational technology that monitors and controls how physical products perform. Small, cheap and powerful embedded computers have enabled many innovative applications and paved the way for the IoT. Embedded software development

engages hundreds of thousands of software engineers world-wide; it is a difficult job that requires spending a lot of time on testing and troubleshooting. Despite best efforts, software bugs are still common in shipped products and development projects are often delayed. This is partly because the programming languages and tools used today are conceptually the same as 20 years ago, while the software applications have become far more complex. Visual trace diagnostics allows developers to spot and analyze software anomalies during development and in deployed devices.

Fairpoint CEO and investment director Frederick Johansson comments:

“We are very excited to be partnering with the Percepio team, board and pre-existing shareholders in scaling up operations and further accelerating growth. Having followed the company for quite some time we are indeed impressed with what they have achieved. We firmly believe that Percepio’s visual trace diagnostics capabilities will prove a game-changer for embedded software development, and we are delighted to be embarking on this journey together.”

For more information, visit percepio.com or contact us at info@percepio.com.

About Percepio

Percepio is the leading provider of visual trace diagnostics for embedded and IoT software systems, during development and in the field. Percepio Tracealyzer, which can be viewed as a surveillance camera for embedded software, allows users to visually spot and analyze issues in software recordings during development and testing. Percepio DevAlert is a cloud service for deployed IoT devices combining automatic error reporting with visual trace diagnostics, powered by Tracealyzer. This provides a DevOps-style feedback loop from IoT device to developer, speeding up awareness and resolution of any remaining software issues during field testing or customer use.

Percepio collaborates with several leading vendors of operating systems for embedded software and is partnering with Cypress Semiconductor, NXP, STMicroelectronics, Renesas, and Wind River. The company is also a member of the Amazon Web Services Partner Network. The company was founded in 2009 as a spin-off from applied research at Mälardalen University and is based in Västerås, Sweden. For more information, visit percepio.com.

About Fairpoint Capital

Fairpoint Capital is a B2B technology investment fund. We leverage on more than two decades of technology venture capital investments. Our investment focus is unique technologies and business models that are highly scalable. Preferably the products address global markets with strong growth drivers. Investments are focused towards the Nordic region.

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