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Announcement of new investment in Silentsoft SA, Morges

New Value invests CHF 2.23 million in Silentsoft

New Value AG (SWX: NEWN) invests in Silentsoft SA, a leading machine to machine (M2M) operator, located in Morges, Switzerland. The company has developed a proprietary technology, as well as operation processes and software, to build, operate and maintain large size networks for monitoring of remote devices. These systems provide measurement, automatic transmission and analysis of data from remote tanks for bulk ware like liquids or powder. Silentsoft has closed a financing round of CHF 4.4 million that will ensure the future growth of the company. In addition to significant participations by existing investors including CHF 1.5 million by Venture Incubator AG, Zug, New Value has become a new Silentsoft shareholder with an investment of CHF 2.23 million. This new equity participation broadens New Value's attractive portfolio composed of privately held growth companies, following its investment policy. Information technology is one of New Value's core investment focuses and Silentsoft complements the segment of growth companies in an advanced stage of maturity.

Silentsoft is a pioneer in the M2M business, beginning its activities back in 2000 as a start-up in the PSE Parc Scientific at the EPFL in Lausanne. Silentsoft has become the European leader in the provision of M2M operator services to the building management sector. The company acts as a system integrator, measuring tanklevels, periodically transmitting the collected data via the mobile network to Silentsoft's server. After consolidating the data, the clients can access, analyse and further process the information. Automated import into the clients ERP-systems is possible as well. Silentsoft manufactures and installs sensors and GSM/GPRS transmitters, assures data collection and management, and provides business information on tank levels and metering to its clients via internet. Clients improve logistics and avoid inefficient delivery scheduling, therefore saving costs. Avoiding unnecessary shipments has a positive impact on environmental emission.

Fast growing market

Silentsoft's most advanced service in the market allows building management companies to remotely manage their heating oil and gas tanks. The service center in Lausanne is connected to thousands of tanks, located in Switzerland, Germany, France and Belgium. Silentsoft will expand its activities around its core business: the data management of remote devices as a service model. Its platform, based on proven service procedures and technology, has potentially many new applications in the field of the fast growing M2M market. The strategic focus is the fast expansion of the customer base as well as the enlargement of the range of applications provided to existing and new customers. Additional target markets to be developed are e.g. waste collection, silos for agricultural bulk products and tanks for cement and water. According to Harbor Research, a leading provider of research services for the M2M sector, M2M device revenues are expected to grow at an annualized rate of 27% over the next 5 years.

Ingredients for business expansion

“Silentsoft is growing rapidly throughout Europe and this capital increase will ensure the resources are in place to provide a 'carrier grade' service to our expanding client base”, said Alan Tawil-Kummermann, Silentsoft Chairman of the Board.

Charles Upchurch has been appointed as Chief Executive Officer of the company. Before joining Silentsoft, he has been CEO of a Geneva based software company, TATIS SA, which he led recently to a successful trade sale. Previously, he spent 16 years with Société General de Surveillance (SGS) where he held senior positions in the Geneva headquarters and the North American and Asian affiliates. Charles Upchurch replaces Alan Tawil-Kummerman who will provide his experience and leadership as Board Chairman.

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New Value will become a 15.8% shareholder of Silentsoft and also be represented in the Board of Directors. "Silentsoft has a proven track record and a rock solid business model. The company has acquired large customer accounts and is capable to efficiently handle high volumes of installations", said Peter Letter, head of New Value's investment team. "This financing round will enable the company to further increase its customer base and expand its proven business model to new applications. We particularly like Silentsoft's revenue model with a substantial portion of recurring revenues and high customer retention."

Information about New Value AG

New Value, officially quoted at the SWX Swiss Exchange, invests directly in private and rising companies from Switzerland or the rest of the German-speaking region with above average market and growth potential. As an investment company, New Value promotes innovative business models with venture capital and accompanies those to market success. The portfolio covers companies of different maturity levels, starting with the market introduction phase up to the establishment as medium-sized enterprises with stable profits. A broad basic approach is being purposely selected. The portfolio covers companies from the sectors renewable energy, medical technology, health, information technology and new materials. New Value assigns great value to ethical business concepts and good corporate governance while selecting their portfolio companies. Criteria as meaningfulness, social compatibility and ecological sustainability are considered by New Value as decisive competition advantages, which affect and promote the quality of the product and the service offer and thus, facilitate an above average increase of value potential. Since the formation of New Value, EPS Value Plus AG, Zurich, manages as investment manager.

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