

# Waylay raises €1.2M to expand its “IoT orchestration” business proposition

**Ghent, Belgium, January 23, 2017** - Waylay, a Belgian start-up that developed a platform to connect IoT applications with enterprise IT systems and cloud services, today announces that it has raised 1.2 million Euro in a funding round led by PMV and Ark Angels Activator Fund (AAAF). The investment will allow Waylay to expand its sales and marketing effort and pursue further growth.

As companies are rolling out Internet-of-Things applications, they discover that integration with existing IT systems, mobile front-ends and business processes is a critical element to valorize their investments. This problem becomes even more pressing when deploying multiple heterogeneous IoT solutions next to each other. One-off point integrations lead to non-agile, monolithic code that is costly to develop and difficult to maintain over time.

With that in mind, Waylay developed a solution to rapidly connect IoT solutions to IT systems and cloud applications. Waylay's orchestration service empowers companies to make better business decisions based on real-time sensor information via real-time automation and notifications. Waylay's solution improves operational efficiency and enables the launch of innovative customer services.

With deployments in energy, logistics, online retail and smart cities, Waylay's technology has a field-proven track record. Reference customers include Conrad Electronic SE, CIM Environmental Group, Proximus, the city of Ghent, as well as several utilities. Waylay's platform is also SIGFOX certified.

“This funding round is the next step in Waylay's growth process. Waylay is today already active in several European countries either direct or via partners. The funding round will enable us to accelerate our sales and marketing effort and scale our business.” states Piet Vandaele, co-founder and CEO.

Rudi Severijns, Fund Manager at AAAF said, “With a strong team and a state-of-the-art, patent-pending technology, Waylay is very well positioned to capture a leading role in a rapidly growing global market of IoT-driven applications.”

Kris Vandenberk, Senior Investment Manager at PMV adds “Waylay is raising the bar for IoT orchestration, unlocking tremendous business value for its customers.”

The company, founded in 2014 by Piet Vandaele and Veselin Pizurica, has previously received support through IMEC's iStart incubation program and VLAIO.

### **About Waylay**

Waylay is an ISV founded by a team with a track record of building successful B2B SW products. Waylay is an award-winning cloud SW solution that takes an application-centric approach to IoT. Waylay offers an IoT service orchestration platform that combines data across IoT verticals and provides a richer integration between IoT solutions, enterprise IT systems and cloud services.

Media contact: [press@waylay.io](mailto:press@waylay.io)

### **About Ark Angels Activator Fund**

The Ark Angels Activator Fund NV (AAAF) is an ARKIV fund (accredited risk capital provider) in the ARKImedes scheme of the Flemish investment company PMV. The shareholders of this private 'PRIVAK' (closed-end investment fund for private equity) are the ARKImedes Fund II, ING Belgium and up to 57 business angels, members of BAN Flanders. The fund has 14.8 million euros under management and invests, together with business angels and other co-investors, in Flemish SMEs in their start-up, growth or transfer phases. The fund has invested in up to 12 promising companies today.

### **About PMV**

PMV NV is a Flemish investment company. It finances promising entrepreneurs from the very start through the growth and to the internationalization of their business. It also invests in large infrastructure projects and real estate. It focuses on the sustainable economic development of Flanders, with demonstrable added value for both economy and society ([www.pmv.eu](http://www.pmv.eu)).