



## **Europes Favendo raises medium single digit million amount from leading growth equity investment firm**

*Bamberg/Jena – 18.01.2017* – German based location-based services expert Favendo raises another medium single digit million amount for further international expansion. Among existing shareholders, Frankfurt/Main based venturecapital.de VC GmbH & Co. KGaA, a technology centric Private Equity fund has participated in this financing round.

Favendo has development sites in the german cities Bamberg, Jena and Cologne and sales offices in Hamburg and San Francisco. The company is the European market leader for full stack location-based services with their own beacon production. Recently the company has set its sights on the strategic market Middle-East & APAC and is opening a sales office in Dubai in partnership with U.A.E based IT Consulting Company Arconsia.

Co-founder and CEO Richard Lemke said: „We are constantly growing our company’s business and company’s size. The new round will help us on our way to become a global player in location-based services and IoT.“

With Favendo’s „Engineer“ the company is about to launch an enhanced IoT-Platform in 2017 which helps to set up and control seamless interaction between any connected devices, various sensors and data sources – on a walk through.

Customers include the multi channel media company Ströer media with whom Favendo sets up the first nationwide beacon network in Germany, Hammerson plc & ECE – the two leading managers and developers of retail destinations in Europe, German Railway and others.

Weitere Informationen erhalten Sie bei:

Thomas Meyer · Pressesprecher Favendo GmbH · Tel.: 0171 1 75 76 01 · [thomas.meyer@favendo.com](mailto:thomas.meyer@favendo.com)



## About Favendo

The company with development locations in Bamberg, Jena and Cologne and sales offices in Hamburg and San Francisco is in possession of long-time experience and expertise in Location-based marketing for the retail sector. Favendo's established clientele includes Hammerson and ECE. The employed hardware is produced by Favendo's subsidiary bluloc in Germany. Experience in mobile software-development, eCommerce, analytics, mobile advertising and process optimization makes Favendo the European market leader in location-based technology services.

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Thomas Meyer · Pressesprecher Favendo GmbH · Tel.: 0171 1 75 76 01 · [thomas.meyer@favendo.com](mailto:thomas.meyer@favendo.com)

Favendo GmbH · An der Spinnerei 6 · 96047 Bamberg · Germany  
Tel.: +49 951 70 05 75 59 · [info@favendo.com](mailto:info@favendo.com) · [www.favendo.com](http://www.favendo.com)