

Press release

Expedition Growth Capital and EIFO invest \$16 Million in Factbird to boost international growth.

Factbird's innovative Manufacturing Intelligence Solutions strengthen the competitiveness of manufacturing companies. A large international investment will accelerate the company's already explosive growth in the market.

23 November 2023

COPENHAGEN, DENMARK – The Danish tech company Factbird, which supplies intelligent, cloud-based technology for the optimization of manufacturers production lines, has once again landed a large multi-million dollar investment. This time, it is USD 16 million.

The money comes from the English capital fund Expedition Growth Capital and Denmark's Export and Investment Fund, EIFO. The funds will help Factbird's international expansion after its 2021 separation from consulting firm Emendo Consulting Group as an independent tech company.

“We have experienced two fantastic years in the ownership circle of Factbird. Together with the owners behind the Emendo Group, we have shown that it is possible to lift a software company out of a consultancy, infuse it with venture DNA, grow at rocket speed, and attract international growth capital. It has been fantastic to see Factbird take shape as an independent company, and we look forward to the future of the company with the new co-investors,” says Jesper Lilledal, Partner, Direct Investments at EIFO.

David Olsson, Principal at Expedition Growth Capital, states, “One of the biggest problems in manufacturing today is the lack of real-time operational data. Factbird's manufacturing intelligence solutions solve that problem for both small and large manufacturers. There is also huge potential in combining data from Factbird with the latest machine learning and AI technology, which can be part of the solution to the challenges that manufacturing companies face today and in the future. As an investment company with a focus on fast-growing European software companies, we could not be prouder to collaborate with the team at Factbird and make them our first investment case in Denmark.”

Rapid growth in Germany, England, and the US

Factbird has grown by 300% since 2021. The customer portfolio today counts more than 250+ companies within the pharmaceutical, packaging, industrial equipment

and devices, and food and beverage industries across the key markets in the Nordics, USA, Germany, and England.

“We have taken the next step and are hungry for more. When we look beyond our key markets, we see historically strong manufacturing countries that rely on digital solutions to stay competitive more than ever. Our ambition is that, through our unique lean technology, we help companies become more efficient without resorting to an outsourcing strategy.” says Søren Schønnemann, CCO and Partner at Factbird.

Factbird is attending the 2024 International Production & Processing Expo in Atlanta

The US Factbird team will be attending the International Production & Processing Expo (IPPE) in Atlanta, Georgia, from January 30 – February 1, 2024. IPPE is the world's largest annual display of technology, equipment, supplies, and services used in the production and processing of eggs, meat, and poultry and those involved in feed manufacturing. There, the US Factbird team will be ready to advise manufacturers on methods to improve their data capture and analysis, reduce waste, improve efficiency, and increase profitability.

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About Factbird

Factbird is a pioneering provider of Manufacturing Intelligence Solutions. With a focus on real-time data collection and analysis, Factbird empowers companies to optimize operations, reduce downtime, and boost productivity. For more information, visit www.factbird.com.