

# PRIVANET

PRESS RELEASE  
Privanet Group Oyj  
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## **Share issue for the pioneer of vertical farming, Netled Oy, was discontinued because of oversubscription in Privanet's AROUND service**

***The AROUND crowdfunding service was launched in July 2018, and so far more than 50 million euros of internationalization and growth funding has been raised through the service for 28 domestic growth companies.***

Netled Oy is a Finnish cleantech company that designs, develops and sells the automated *Vera vertical farming technology*. The company offers an indoor vertical, i.e. a multi-layer farming solution in which the farming activity is isolated from the elements into a monitored and technologically controlled environment. The company implements the solutions on a turnkey basis, providing its customers with an easy investment decision and a ready technological operating model.

The company has designed the solution specifically for the effective mass production of salads and herbs, its customers being global funds investing in the agricultural sector, as well as the food industry and farmers.

In the recent years, the company has focused on the development of technology and the completion of a facility concept. The company has steady customer relationships and is now investing in internationalization with the help of the 1,6 million euros raised on the AROUND service.

"We went through several service providers to arrange a share issue before our decision to start collaborating with Privanet. I was convinced of the expertise and commercial spirit of Privanet's personnel. The schedule of the share issue process was tight and there was a lot to be done, but with the great service attitude and help of Privanet's personnel the share issue was able to be arranged well and according to schedule", says *Niko Kivioja, the CEO of Netled Oy*.

"The equity raised in the financing round will be used to marketing and international sales efforts. Our most important task is to increase our presence in the target markets and extend our commercial cooperation network particularly in England, Japan, Netherlands and United States", Kivioja clarifies.

"Our AROUND service has been very well received among investors. The 50-million-euro milestone that was now reached is a great indication of the functionality and power of crowdfunding. These funds have been used for growth and internationalization of Finnish companies. We have already seen the growth spurt of numerous companies as a result of a financing round, but surely failures have been seen as well", tells *Kimmo Lönnmark, the CEO of Privanet Securities Ltd*.

"With AROUND, we especially wanted to provide a good user experience for mobile devices, in which case new cases can be easily familiarized with pretty much everywhere, for example on a seat in a metro. We have received a lot of positive feedback on the service even internationally", Lönnmark continues.

“The average size of the financing rounds in AROUND has been two million euros. I believe that the average size of the financing rounds continues increasing. When the average size reaches around five million euros, more and more institutional investors and venture capitalists have showed interest to invest in the financing rounds. With this, our service is a suitable financing option for still larger companies”, Lönnmark concludes.

**More information**

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**Privanet Group briefly**

Privanet Group Oyj is the parent company in a Finnish investment group. The group includes Privanet Capital Markets Ltd which focuses on capital market transactions, and Privanet Securities Ltd which operates Finland's only secondary market for trading securities of unlisted companies as well as offers crowdfunding to growth companies through its AROUND platform. Privanet Group's main function is to bring together companies in need of funding and investors. Privanet Group serves about 16 000 customers in Finland and has offices in 12 Finnish cities. The customer base consists of private persons, companies and institutional investors. [privanet.fi](http://privanet.fi), [privanetgroup.fi](http://privanetgroup.fi)