MedUX closes a €4.1 million financing round led by BTS Group and Inveready

- The funding obtained will enable the Madrid-based company to drive its international growth and innovate its Quality of Experience (QoE) product.

Madrid, June 8, 2023

MedUX, a startup focused on internet Quality of Experience (QoE), has announced the closing of a €4.1 million financing round. The operation was led by BTS Group and Inveready and supported by a group of Family Offices and investors with significant positions in other companies in the technology, media, and telecommunications (TMT) sector.

Founded in 2014, MedUX is a Madrid-based telecommunications company that conducts Quality of Service (QoS) and Quality of Experience (QoE) testing and monitoring on the internet. The company operates in over 25 countries and monitors over 80 operators.

The financing round comes after MedUX's strong financial results in 2022 and reflects the company's solid growth trajectory in the QoE industry. This new capital injection will drive MedUX's international growth plans, organic and inorganic growth, leadership consolidation in the Latin American region, technological innovation, and expansion of its QoE Everywhere solutions and product portfolio.

Luis Molina, CEO of MedUX, thanked the investors for their continued support and commitment to MedUX's customers, expanding its product portfolio, and flagship projects in Latin America: "This new capital allows us to take a leap forward in our value proposition, unique in the world with a multi-platform measurement ecosystem."

Molina also emphasized that the company's results "demonstrate the success of our international business. We have invested in an excellent human team and cutting-edge technology and continue to expand our reputation as a leader in QoS/QoE testing within the telecommunications industry."

EXPANDING THE PORTFOLIO

The new funding will allow the company to offer an even more comprehensive portfolio of QoE testing and monitoring solutions through its QoE Everywhere suite. MedUX will undertake strategic projects in new markets, including Chile and Colombia, where it will implement innovative initiatives to improve internet speed measurement and deploy a massive crowdsourcing system for mobile data quality indicators.

With a focus on performing advanced data analytics from the customer's perspective in real-time, MedUX's QoE Everywhere solutions help companies ensure quality and regulatory compliance, optimize networks, and enhance customer experiences.

The financing round will also support MedUX's organic and inorganic growth plan for 2023, with the vision of multiplying recurring revenues and expanding its international presence in the coming years.