

Inveready announces an \$8 million funding round in Scaleup Finance to expand its digital platform in the UK

- Scaleup Finance has announced an \$8 million pre-Series A round to "address the challenge of financial management" for startups and expanding businesses.
- Led by Inveready, alongside Crowberry Capital, Seed X, PROfounders, Fin Capital, and CircleRock Capital, the funds will be used to help drive growth in the UK and prepare for future expansion to the US.

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Scaleup Finance enables startups to streamline financial planning and analysis, automate financial reporting, and navigate the complexities of financial management with ease. Launched in Denmark in 2021, Scaleup Finance expanded to the UK market in 2022, achieving 1000% growth in one year.

Co-founder and CEO Alexander Sonne Wulff stated: "As founders, we've experienced the frustration of trying to build a robust financial function with limited resources. Having data-backed financial software is crucial to meeting the demands of board members and investors, so getting it right is important. With Scaleup Finance, founders now have a platform that automatically provides the data and information stakeholders need, while allowing them to spend more time building and growing their business. Our vision with this round is to create a digital finance portal that enables founders and finance professionals to fully understand the data driving their business performance."

Aniol Brosa, Partner at Inveready, added: "We are thrilled to support Scaleup Finance as it continues its impressive growth trajectory. The need for a new generation of financial management tools for startups and scaleups has never been more apparent, making this a very exciting time for the team. With this investment, Inveready further strengthens its position in Europe."

One of the UK companies Scaleup Finance is partnered with is Trust Keith, the comprehensive data protection management solution for technology companies. Rory Codrington, Founder and CEO, commented: "Understanding financial metrics and reporting on them is crucial to turning a great idea into an even better business. Scaleup Finance has helped us build a financial management function that fits our business, giving us the confidence to focus on what we do best."