PRESS RELEASE

IAG'S PARTNERS TOGETHER WITH EMBED CAPITAL SUPPORT GIPSTECH WITH A SECOND INVESTMENT ROUND TO ENTER IN THE MARKET

Milan, September 1, 2015 – **Italian Angels for Growth** partners (IAG) together with Embed Capital invested **400,000 Euro** in **GiPStech,** startup that developed a solution for **indoor localization**, that is to allow locating people and objects **indoor**, where **GPS** is of no help, inexpensively and precisely manner utilizing a simple smartphone.

This investment follows a previous round of **200.000 Euro** made in **May 2014** by IAG partners, which so completed the Company seed funding.

IAG is the largest Italian Business Angel Group operating since 2007 in the development of new entrepreneurial ventures while Embed Capital is a startup partner offering advisory and financial support in the seed phase.

The capital raised will be used by GiPStech to begin **the market entrance** with its solution, after completing the tech development thanks to the previous round by IAG. The beta version will be available in few weeks to be implemented by selected developers.

The algorithm developed by GiPStech , leveraging**terrestrial geo-magnetism, allows to locate inside any building users provided with a simple smartphone with a precision of 1 meter, without needing to install any infrastructure and, one and only firm worldwide able to provide this combination, also in off-line** mode, solving any connectivity issues. A solution that allows to design different applications and services based, among others for retailers, exhibition areas and hospitals, sectors which to date showed the strongest interest in GiPStech.

The ndoor localization systems market is a particularly promising one, likely to reach 2.6 billion revenues by 2018, according to a Markets and Markets estimates.

"*IAG and Embed proved to be among the most attentive organizations in tech investment in Italy, and thanks to their commitment we will be able to respond with appropriate resources to the strong interest that are showing us many big players, firstly international ones but also national ones, that are in these weeks testing our solution to implement it in mass-markets or to provide us further funding*", declared **Gaetano D'Aquila**, **GiPStech CEO**.

"*We complete our investment strong of the positive feed-backs we are receiving from perspective customers, which include some of the most technologically advanced Companies worldwide, that shows how GiPStech succeeded in developing the best technology available today on the market with capital resources 20 times lower than competitors*", commented **Massimo Vanzi**, **IAG** partner and champion for the investment.

"IAG was able to support this round sustained by just one co-investor, contributing to the Company's growth also through the active engagement in its everyday life and keeping a regular contact to support the development of startup's talents both through strategic and business mentoring and networking", added **Simon Ardiss**, IAG partner directly involved in supporting the startup.

"*We joined the investment in GiPStech consistently with our objective to provide with financial resources the startups based on research that have the most market potential and with the objective to provide relevant financial returns for the investors*", concluded **Edoardo Bosio**, **Embed Capital CEO**.