

CALLTIC CLOSES FUNDING ROUND OF €1.5 MILLION

Calltic, on a mission to eradicate fraud from the telecom world, has closed its Series A funding round on January 7th, 2020.

The round was fully subscribed with 1.5 million euros and was led by Qbic II Fund which has a strong track record in technology ventures.

Akiles, a Brussels based investment company, completed the consortium that subscribed to the capital.

Calltic's previous investors; imec.istart and Luc Kindt, a technology investor, also participated in the round.

"There was a strong interest in the file because of Calltic's solid technology and the track record of the management team", says Mrs. Sofie Baeten, Managing Partner of the Qbic II Fund. "It is a pleasure to see the great value Calltic's collaboration with one of our Fund's university partners (UGent) brings to Calltic's technological core and its products."

Calltic has developed a new technology to detect telecom fraud, vastly outperforming existing CDR based solutions. The company has recently gained its first contracts for fraud detection with mobile operators in Africa. For Calltic, the successful round marks an important milestone in the company's development. With the funds now raised, the company can execute its plan to roll out its first product in 2020. The company also filed its 's first patent and is preparing for new product introductions.

"We are grateful to both our new and our old investors for their confidence in us and what we have set out to accomplish", says Guy Van der Meeren, CEO of Calltic. "We warmly welcome our new investors to join us on this journey to fight fraud in mobile telco operators", he continues.

To this date Calltic has raised nearly 2 million euros for the development of its technology and business. The prospects for Calltic are very promising as its technology provides invaluable fraud control in a market which suffers an estimated fraud loss of 5 billion euros worldwide.

About Qbic

Qbic is a seed and early-stage and sector agnostic inter-university fund. Qbic invests in spin-offs and young innovating companies that have a technology link with Qbic's partner universities and research institutions. Qbic is managed by an independent team of seasoned investment and business professionals. The first Qbic fund – Qbic I – was incorporated in 2012 with a capital of € 40,7 million and has invested in 18 companies. Qbic I is currently focusing on follow-on investments and exits. The second Qbic fund – Qbic II – started in December 2016 and has a capital € of 58,9 million. With in aggregate close to € 100 million under management, Qbic is one of the largest inter-university spin-off funds in Europe.

About Akiles

Akiles is an evergreen investment company focusing on growth capital. It aims to support the growth of Belgian scale-ups and traditional SMEs, in strong alignment with the management / founders / shareholders. Akiles' dedicated team aims to help entrepreneurs to grow faster and enter in their next development phase. It was launched by Christophe Rousseaux, the founder and former CEO of Immoweb, in mid-2019 and has already made three investments so far. More information on www.akiles.be

About imec.istart

Imec.istart – imec's business accelerator – wants to help tech startups launch their business idea successfully. The imec.istart program offers a broad range of services such as initial financial injection (50,000 up to 150,000 EUR pre-seed funding), industry vertical specific coaching and mentoring, access to technology and working facilities, access to a broad (inter)national network of partners and investors and more. Since its launch in 2011, imec.istart helped more than 200 tech start-ups in diverse fields to develop into sustainable ventures.

Imec.istart is ranked 1st in the European 'Top University Business Accelerators' by UBI Global.

More information on www.imecistart.com

Contact Mr Guy Van der Meeren - +32 474 84 69 48

www.calltic.com