



Press Release – 13 January 2015

Bluedot Innovation raises AU\$2.5m, opens US operations

Bluedot Innovation today announced it has raised AUD\$2.5m (USD\$2.2m) from a number of US and Australian investors in its latest, oversubscribed, funding round.

Founded in 2012 by Filip Eldic and Emil Davityan, Bluedot's cutting-edge location services technology – the Bluedot Point Software Development Kit (SDK) – is powering a new generation of location-based apps. Launched in August 2014, it enables enterprise-level clients to disrupt mobile commerce, location-based advertising, smart cities and major events, among other industries.

The latest funding round values Bluedot Innovation at USD\$10m (AUD\$11.5m) and builds on past capital raising, bringing the total funds raised by the company to date to AUD\$3.6m (USD\$3.1m).

The round was led by US-based entrepreneur and investor, Jeffrey Katz, who founded payments processor, Mercury Payments. Mr Katz met the Bluedot team at a UniSA Centre for Business Growth event hosted by ANZ Chair of Business Growth Professor Jana Matthews, while he was a visiting Growth Expert at the university. He brings extensive expertise, particularly around commercial strategies for the mobile commerce and payments industries. He is also an investor in Cardfree, which provides integrated, end-to-end mobile commerce solutions as part of its merchant platform.

Mr Katz commented: "When I first saw Bluedot pitch at a UniSA Centre for Business Growth event, I was blown away by the huge potential of their technology, and impressed with the ability of their team to execute. Bluedot's patented SDK is already making inroads in the US market, and I'm excited to be backing Filip and Emil on the next round of their evolution."

Bluedot Innovation has previously attracted other leading investors from the industry, including the founding CFO of PayPal, David Jaques, who is the CFO and one of the Company's directors.

Filip Eldic, Founder and Executive Director of Bluedot commented: "2014 was a breakthrough year for us. We launched our first product, went to market and started to gain traction. We were also recognised at events like Tech23 and the Best Startup in Australia (Talent International). We're delighted to have secured the funding we need to bring the business to the next level, and to have added the global expertise and experience of Jeffrey Katz to our team. Stay tuned for more exciting developments from Bluedot."

Bluedot is currently recruiting a number of sales and marketing staff in its San Francisco, as well as adding a number of new team members to the technical team at its Melbourne headquarters.



How the Bluedot Point SDK works

Bluedot's technology is used by app developers to make their products interact with end-users exactly when, where and how they want. The Point SDK allows smartphones and tablets to respond when they pass through pre-defined precise locations (up to five meters) by triggering a range of actions, including opening websites, sending messages and playing tones.

This can all be achieved with a fraction of the battery drain that precise location services typically causes. This means that location-based apps can be created that simply couldn't exist before.

Absolutely no hardware or infrastructure's needed, which means the Point SDK can be rolled out across an entire business or to millions of customers rapidly and at low cost.

Bluedot Innovation is also setting a new standard in protecting the privacy of end-users. Unlike other location services providers, it doesn't track or collect any personal information about end-users.

The Point SDK is designed as an enterprise-level solution. It can securely handle the high volumes of transactions needed for major corporate clients. While it's designed for scale, Bluedot Innovation also wants to ensure that every imaginative new app, regardless of size, can be built using the Point SDK. That's why its free to download and commercialise, with pricing starting when apps become popular.

The Point SDK is the future of location services. Bluedot Innovation is now working with clients and partners to deliver the most powerful and creative solutions to the market that, for the first time ever, can precisely target consumers based on location without the backlash from extreme battery drain.

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For additional information:

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