



Press Release 30 September 2013

Bluedot Innovation Closes Seed Round

Bluedot Innovation is proud to announce that it has closed a \$225,000 seed investment round at a \$4.5 million valuation. A group of sophisticated South Australian investors believe in the company's vision and have committed to supporting its growth. This investment confirms the growth potential of Bluedot Innovation and the company welcomes their contribution.

With the assistance of these investors, Bluedot Innovation will deliver truly cutting-edge geolocation technology to the market that facilitates new opportunities for location-based commerce and social innovation that previously weren't possible.

Bluedot Innovation's unique intellectual property overcomes the major obstacles inhibiting location-based services and payments. It enables businesses to build advanced location-aware applications that take advantage of unprecedented precision (up to several metres) while causing little or no battery drain on their customer's smartphone. This has never been achieved before.

In short, the businesses and customers that use Bluedot Innovation's technology will no longer have to choose between great products and experiences delivered precisely to their location and preserving battery life on their mobile devices. The company achieves both without the need for additional hardware or infrastructure, making the technology highly scalable and cost effective.



Bluedot Innovation is a technology developer and licensor that specialises in high precision location-based services and payments. It aims to enable clients across a range of industries to interact with their customers and grow their business in entirely new ways.

The New Australian Start-Up Ecosystem

Bluedot Innovation has received widespread support across Australia since beginning its journey from a technology start-up to a company with a high growth trajectory. In particular, a strategic partnership with one of Australia's fastest growing application development companies, Appster, has been important in its success.

In South Australia, the start-up ecosystem is clearly growing and vibrant given the enthusiasm and assistance the company has received from a range of partners.

Not only has Bluedot Innovation received early investment from sophisticated investors within South Australia, it has also received generous support from Minter Ellison Lawyers, Madderns Patent and Trademark Attorneys, Baker Young Stock Brokers and KPMG. The assistance of these organisations has reflected the needs and resources of the company in its early stage. It also recognises the changing economy and the potential growth of innovative companies such as Bluedot Innovation.

Much of this ecosystem has been driven by the SA-based accelerator program, ANZ Innovyz START. The company's participation in ANZ Innovyz START has enabled it to rapidly progress. Bluedot Innovation is excited by the next wave of start-ups coming through the program.

Bluedot Innovation thanks our partners for their vision and ongoing support.