

Financial Services

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Sensys Networks lands \$8.5 million in Funding

Sensys Networks, Inc., the world's leading provider of integrated wireless traffic data systems for smart cities, announces it has raised \$8.5 million in a new round of funding led by Siemens Venture Capital (SVC) with participation from existing investors Fuse Capital, Horizon Ventures, Voyager Capital and Gruener Ventures. SVC is located in Europe, Asia and the United States, with more than 150 investments to-date.

"This round of financing is an important milestone for Sensys Networks," says Dr. Amine Haoui, CEO of Sensys Networks. "This capital will allow Sensys Networks to accelerate growth domestically and internationally, and maintain our product and technology leadership in wireless sensor networking for the Transportation Industry."

Siemens Venture Capital has been active in the US market since late 90s with a previous investment focus on the traffic management system market. "We are delighted to be leading this round of financing with Sensys Networks," says Ralf Schnell, CEO of Siemens Venture Capital, "We believe there is a huge pent-up demand for traffic data internationally and we only invest in market leaders with tremendous growth potential. Sensys Networks has the products to unlock that potential, and it is a perfect addition to our portfolio." Besides the investment, Michael Sears of SVC will also join the board of Sensys Networks for what promises to be an exciting phase of growth for the company.

Siemens Venture Capital GmbH (SVC), the corporate venture capital organization of Siemens and a business segment of Siemens Financial Services, invests in early-stage technology companies and established growth companies, focusing on the energy, industry and healthcare sectors. In this way, SVC identifies innovative solutions from which Siemens can profit and plays a key role in Siemens' global innovation network. To date, the company has invested more than EUR 800 mn in over 150 companies and 40 venture capital funds. In addition, SVC advises the German Siemens pension funds on their private equity allocation. It is in this context that SVC has launched the venture capital fund of funds Siemens Global Innovation Partners I.

About Sensys Networks

Sensys Networks is the world's leading provider of wireless traffic detection and integrated traffic data systems. Our universal platform delivers the most dependable, flexible, and cost-effective solution on the market today, while our patented, wireless magnetic sensors install in a fraction of the time and with far less disruption of traffic than traditional detection technologies. Deployed in more than 40 U.S. states and 10 countries, the Sensys Networks wireless vehicle detection system is the technology standard for the world's largest traffic data systems.