



red-stars.com data AG group record year 2023

Vienna, January 29, 2024

- **MAVOCO:** record year, revenue + 220%, Telkomsel (Indonesia), Zain (Kuwait, Saudi Arabia) live
- **ecosio:** record year, revenue + 40%
- **Txture:** record year, revenue + 34%
- **HeartBeat:** first projects and sales with Forcefield Therapeutics and Boehringer Ingelheim, high-throughput and AI with Molecular Devices machine in operation
- **a:head:** scaling through AI quality assurance and novel bioreactors, psychedelics as an additional target
- **11 new investors in the red-stars portfolio:** total financing volume EUR 12.48 million

MAVOCO (www.mavoco.com): Telkomsel, the world's seventh largest mobile operator, was successfully launched in early 2023 and has since been upgraded to MAVOCO-CMP version 5.1 with extensive functional enhancements. The only project worldwide to date in which the market leader Cisco Jasper has been seamlessly migrated and totally replaced. Telkomsel is a beacon reference customer for other projects in Asia. The number of active subscriptions has already more than doubled within the first year. A five-fold expansion of the system capacity and further functions for delivery in 2024 are currently being negotiated. The go-live at Zain in Kuwait and Saudi Arabia will take place by the end of January. The expansion to other Zain operating countries and a group-wide instance has been ordered and will be delivered in the first half of 2024. Participation in a large number of new tenders in Scandinavia, the Far East and the Middle East as well as for a first SaaS-based project (integration with up to 30 network operators) for industrial applications of the MAVOCO connectivity management platform. There was a complete separation from the indirect Nokia sales partnership. A convertible loan of up to EUR 4 million with a three-year term was concluded, thus securing financing until break-even.

ecosio (www.ecosio.com): ecosio continued to grow steadily, with the number of contracts won almost tripling: +27% average deal size growth, +108% net new ARR and +40% revenue growth. The continuing demand for fully managed cloud solutions in the EDI sector confirms ecosio's outstanding position. As several EU countries will introduce a legal obligation for e-invoicing (e.g., Germany from January 1st, 2025), this segment is developing into a central component of ecosio's offering. ecosio is accelerating its market penetration through partnerships, including renowned SAP integrators such as AFI Solutions and xSuite.



Txture (www.txture.io): There is great interest from semiconductor companies such as AMD and Intel, as well as hyperscalers such as Google Cloud (Txture is a standard tool in the RaMP programme since August) and the Migration Acceleration Program of AWS ([Amazon Web Services](https://aws.amazon.com/web-services/)). The partner network has been expanded by the Public Cloud Group, Kyndryl, and Atos, among others. There continues to be strong deal flow from Accenture ("myNav"). Direct sales have expanded with initial major successes at voestalpine, ITSV, A1 and other potential customers in the telecoms sector. Three instalments of AWS Double Equity were consumed and a Series A round was initiated.

Freeway (www.freeway.com): The B2B segment is achieving continuous growth worldwide. Annual sales with the largest customer exceeded EUR 1 million, while new customers include Unos IoT (POS provider in Mexico), Lagerhaus Technik (in cooperation with Magenta) and Zain (order for POS management in Bahrain – integration with MAVOCO for 60,000 SIM cards). Through the partnership with ALSO, Freeway gained two new customers and initiated a relationship with a new client, promising a sales potential exceeding EUR 1 million for 2024. Freeway's management strengthened its engagement with Chinese electric car manufacturers for Europe-wide connectivity-management through on-site visits: Freeway highlighted its strong USP of delivering comprehensive B2B2C SaaS solutions for IoT monetization, connectivity management, subscription billing, revenue recognition, and integration with payment providers.

HeartBeat (www.heartbeat.bio): First commercial contracts have been concluded with Forcefield Therapeutics and Boehringer Ingelheim, having already generated revenues in 2023. Further projects are being negotiated with four different "big pharma" companies. Together with ARENA-PRIME HeartBeat was invited to participate in a PPP project co-financed by the Dutch Heart Foundation through a "Matching Grant" for research into inherited dilated cardiomyopathy, which often leads to death in infancy. In basic scientific research, the team of founding partners Sasha Mendjan and Pablo Hofbauer achieved a sensational advancement, which was recently published in the scientific journal Cell ([Cell publication](#)). HeartBeat owns an exclusive licence for this multi-chamber cardiac organoid technology. The multi-chamber model enables the further development of the portfolio of additional disease models, such as cardiac arrhythmias, and is therefore a significant expansion of the cardiac drug discovery pipeline and the commercial application spectrum. HeartBeat already applies the left ventricular cardioid in a fully automated and integrated 3D platform (generation and data extraction of up to 50,000 cardioids per month) for the development of drugs for various forms of heart failure. In October 2023, a milestone-based capital increase totalling EUR 4.5 million was concluded with four institutional investors. This is an extension of the runway until the end of 2025, when Series A financing is planned.



a:head (www.aheadbio.com): Further optimisations were achieved in the area of organoid cultivation and quality through collaborations with CYTENA and Applikon Biotechnology. Their bioreactors are being tested for use with brain organoids. Other neuroactive substances are being screened for their effect on brain organoids. An additional new focus is on psychedelics, as this class of substances is currently of particular interest in the pharmaceutical industry and in biotechnology. The results have reflected positive feedback from several pharmaceutical companies. The current pre-Series A round generated additional equity capital of over EUR 800,000 within a first closing in Q3 2023. Due to strong demand, the subscription volume has been expanded and the subscription has been extended to the end of March 2024. Numerous discussions with institutional investors for a planned Series A round of up to EUR 15 million are progressing.

Rockfish (www.rockfishbio.com): Fresh data from preclinical trials with the lead candidate RFB01016 show a massive increase in lifespan (+40% from the time of treatment) and a strong reduction in the frailty index, a measure of animal health. The first preclinical disease models (chronic kidney failure, stroke, COVID-19) are in trial stages, others (osteoarthritis, IPF, wound healing, Parkinson's, diabetes, NAFLD, etc.) are being planned. Thanks to the relevance and strong media presence of the longevity topic, a capital increase was concluded with two new investors in December 2023. A substantial financing round shall take place in 2024.

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