



# red-stars.com data AG group: Highlights 2022/23

Vienna, February 14, 2023

- Group Net Profit (IFRS): EUR 15,2 million
- MAVOCO replaces CISCO Jasper at Indonesia's largest mobile network operator
- ecosio: revenue + 65%
- Txture : initial orders for licenses and trainings from Amazon Web Services and Google Cloud
- HeartBeat "fuses" entire heart, new patent, expanded applications
- a:head: electrical and optical "live data-streaming" from brain tissue
- Employees in total: 262 (+ 68%)
- Additional funding: EUR 27,7 million (equity, loans, grants)

**Robust B2B-business-models based on disruptive technologies as the fundament for value creation**

## **SOFTWARE & CONNECTIVITY**

**ecosio** increased its group revenue in 2022 by + 65% compared to the previous year. The recurring part of its revenue increased by + 57%. 35 new customers and 29 upsellings were acquired. The most significant deals were concluded with the largest customers: MIGROS, Essity, KTM, Lindt, Manner, and others from the consumer goods, trade and automotive industries. Due to strong customer demand, the number of employees has grown to over 100. Onboardings are carried out worldwide, 100% remotely. In 2022, ecosio raised fresh capital in the amount of EUR 9.8 million in total. These funds are used to finance international expansion, marketing/sales, enhancing e-invoicing and to further develop the ecosio automation tools.

**Freeway** increased its revenue by + 12% compared to 2021. New customer requirements of the simHERO segment demanded realignment and investments in additional software modules. These new "B2B features" are bundled in the Freeway IoT Monetization Hub. The Hub enables customers to set up their own IoT business models and commercially integrate them into their products as subscriptions. During 2022 about 100 new customers and extensions of existing contracts were concluded. Switzerland based and SWX-listed ALSO Group stands out, allowing each ALSO reseller to centrally source Freeway's connectivity together with other products by fully integrating Freeway's IoT Monetization Hub into the Cloud Marketplace. Other references: Aerologic, a joint venture of Lufthansa, DHL Aviation and Deutsche Post, uses Freeway's solution to submit flight information and logistics data to cockpit crews. BEKO Technologies enhances its industrial air compressors with sensors for "Predictive Maintenance" and "Smart Factory" functions. BOSCH Service Solutions extended its existing contract with Freeway for "Lonely Workforce Tracking". Freeway's equity capital was expanded in the amount of EUR 3.2 million by issuing new shares.

In addition, the US fund Riverside Acceleration Capital provided a "revenue-based venture debt" investment of EUR 1 million (with an option for additional EUR 1 million).

**Txture** increased its revenue compared to 2021 by + 8% (Billings + 26%). In the second half of 2022, the drastic budget cuts at some potential Txture clients like Google shifted projects into 2023. In addition to the largest cloud transformation consultants such as Accenture and Deloitte, with whom Txture has been cooperating for a long time, "hyperscalers" (Google, AWS, ...) and processor manufacturers such as Intel have taken notice of Txture and envisage to use the platform for customer acquisition purposes. Consequently Txture expanded its portfolio to "cloud to cloud" transformation. Numerous partner training sessions and the establishment of a direct sales force are contributing to the penetration of this massive market segment. New direct customers such as SICK, Schrodgers, and Siemens signed up. Txture's financial basis was strengthened by FFG funding of EUR 0.3 million. In the first half of 2023, an inflow of additional funds through the AWS "leverage equity" program in the amount of EUR 1.3 million is expected.

**MAVOCO:** the transition to a "direct sales" model in 2022 was challenging. However, it was crowned by the successful completion of the installation and migration of the Connectivity Management platform at the biggest Indonesian mobile network operator in January 2023. With this project, one of the largest installations of market leader CISCO Jasper in Asia was fully replaced in record time. This outstanding reference has strongly increased the demand for the MAVOCO CMP platform worldwide. Ongoing business (recurring revenue from license fees, maintenance and support - also from other existing customers and Nokia) and a large number of inquiries and tenders indicate that MAVOCO will multiply its revenue more than four times in 2023. To secure the growth financially, three rounds of equity capital extensions amounting to a total of EUR 10 million were successfully closed. MAVOCO currently employs 68 FTEs, all highly qualified telecom experts, software developers and project managers.

## LIFE SCIENCE PLATFORMS

### **FDA\* recently permitted to approve new drugs without animal testing**

**HeartBeat:** The development of the cardioid technology for the automation of the organoid production process has been successfully completed. Delivery of the first prototype from Molecular Devices for subsequent beta testing is expected in Q2 2023. The fully functional prototype is expected to be available in Q1 2024, with the first screens to be carried out with up to 15,000 substances. It has also been demonstrated that the cardio-toxic effects of withdrawn drugs and oncological development compounds can be detected in the cardioids. Cooperation agreements with Molecular Devices, one of the world's leading companies in the field of workflow automation, as well as the pharmaceutical company Boehringer Ingelheim, have been signed. StemCell Technologies and Qkine became partners for the delivery of the reagents for organoid production. HeartBeat kicked off a second round of financing, with the aim of raising up to EUR 4 million in additional equity. At the end of 2022, the application for the second project year with a total volume of EUR 1.35 million had been filed with FFG. The additional patent for the development of the right ventricle, atrium, and organoid-fusion has been filed and licensed, allowing HeartBeat to also model the other chambers of the human heart and expand the technology to other indications in the field of heart failure.

\*US Food and Drug Administration



**a:head:** Positive initial results achieved in 3D microelectrode array prototypes by penetrating with thousands of micro-electrodes. Non-invasive AI-assisted quality control for cerebral organoids in development. Data science team reinforced. Initial utilization of bioreactors to optimize organoid culture development. Three-year FFG basic program project approved with a total funding volume of approximately EUR 3 million; first tranche already received. Talks with potential A-round investors in progress. Industry contacts at Bio-Europe Leipzig, LSX Showcase London, Biotech Showcase San Francisco, Advanced Therapies London and Bio-Spring Basel.

## **LONGEVITY**

**Rockfish:** In January 2023, Rockfish presented very promising in-vivo data from naturally aged mice. Significant effects of a representative "senescence" marker (P21) were demonstrated in liver, kidney, fat, and spleen: the intervention of blocking the breakdown of intracellular arachidonic acid leads to the elimination of senescent cells in the mouse. Thus, as originally planned, the indications of chronic kidney disease and improvement of kidney transplant organs are being pursued. The range of possible applications has been greatly expanded by the promising data on osteoarthritis, idiopathic pulmonary fibrosis (IPF), liver fibrosis (including liver transplant perfusion) and acute kidney disease/kidney failure. Identification of potential partners for further development and cooperation in generating data, which will transform Rockfish into a platform company. Based on the exciting initial data a financing round was initiated.

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