

News Release



Novade Secures Investment to Accelerate Global Expansion

Wavemaker Partners & SEEDS Capital invest in Singapore-based software company at the forefront of the digital transformation of the building and construction industry.

SINGAPORE, 20th December, 2018 – Novade announced today that investment funding has been finalized with Wavemaker Partners and SEEDS Capital, the investment arm of Enterprise Singapore. This funding will be used to accelerate Novade's global expansion and product development.

Novade enables companies in the building and construction industry drive their digital transformation. The digital platform allows on-site paper-based processes to be digitized and automated with mobile applications. The data captured provides insights to streamline operations and improve quality, safety and productivity.

Operating across Europe and Asia Pacific, Novade works with the largest companies in the industry. The digital platform is deployed on a diverse range of projects, such as prefabrication plants for building in Singapore, tunnels in Europe, large scale real estate projects in India and industrial sites in China. The common driver for all these projects is the need to digitize and automate field processes on a single digital platform.

The software company plans to use this funding to invest in machine learning and data analytics capabilities. "Clients who successfully automate their processes collect millions of records for their operations on site," said Denis Branthonne, CEO and Founder of Novade. "We are on a rapid path towards applying predictive models and developing artificial intelligence algorithms that will dramatically impact the way our clients operate."

SEEDS Capital is continuing the early support that Enterprise Singapore has rendered to Novade. Enterprise Singapore, the government agency championing enterprise development, has been supporting Novade to develop its proprietary solution via its deep tech commercialisation grants.

"Novade's solutions support the digital transformation of the building and construction industry by allowing users to become more productive and efficient. As we work to digitalise these traditional sectors, we look forward to supporting local and innovative tech startups in meeting the evolving demands both locally and globally," said Geoffrey Yeo, General Manager of SEEDS Capital.

The company also plans to use this funding to accelerate its global expansion. "We are very impressed by the Novade client portfolio and the ability for the platform to be deployed across the globe," stated Paul Santos, Managing Partner at Wavemaker. "The company is ideally positioned to capitalize on the transformation of the building and construction industry."

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About Novade

Founded in 2013, Novade is a Singapore-based software company that drives the digital transformation of the building and construction industry. Trusted by major contractors, real estate developers, and engineering service providers, Novade's platform is utilized to empower users in the field and automate processes on-site. The data captured provides valuable insights to streamline operations. The platform includes modules to manage Quality, Safety, Activity, Workforce, Logistics and Maintenance on site.

For more information about Novade Solutions, visit: <https://www.novade.net/>

About Wavemaker Partners

Wavemaker Partners is a venture capital firm founded in 2003 dual headquartered in Los Angeles and Singapore. Wavemaker has over \$265M in assets under management and has consistently delivered top quartile returns to its investors. Wavemaker is the regional partner for Southern California and Southeast Asia of the Draper Venture Network (DVN), the world's leading VC collective comprising of 10 firms across 5 continents.

For more information about Wavemaker Partners, visit: <https://wavemaker.vc/>

About Enterprise Singapore

For more information about Enterprise Singapore, visit: <https://www.enterprisesg.gov.sg/>