



# Novade Completes Series B Funding to Accelerate Geographical Expansion & Increase AI Capabilities

**Singapore, 15 April 2020** – Novade announced today the completion of a Series B capital investment with lead investors SIG and Vulcan Capital. Wavemaker Partners who led Novade’s Series A round sixteen months ago with Enterprise Singapore also participated in this round.

Novade is a leading provider of smart field management software for the building and construction industry. Critical site processes including quality controls, safety inspections, task coordination, production reports, workforce management and equipment maintenance are digitised and automated on Novade’s mobile-optimised platform. The data captured in the field provides actionable insights to streamline operations and improve quality, safety and productivity for clients. Leading contractors, real estate developers, owners and operators around the world trust Novade to drive their digital transformation initiatives all across the globe.

Founded in 2014, Novade is headquartered in Singapore and operates in over 20 countries across Europe and Asia. Novade will use the funds to accelerate its global expansion and market penetration in Europe, China and Japan, as well as step up engagement with the leading global firms in the industry.

Novade also plans to increase its investments in technology and AI capabilities. Since inception, the company has been focused on the automation and digitisation of site processes. Leveraging on the millions of records collected across sites, clients can optimise operations or identify potential issues ahead of time with machine learning algorithms. “The additional funds will support our mission to elevate onsite performance through technology,” said Denis Branthonne, Founder &

CEO of Novade. “In the current global context, improving quality, productivity and safety is more important than ever.”

With onset of the COVID-19 pandemic, managing health and safety on construction sites is paramount for employees, companies and governments. Novade launched in March new functionalities that enable rigorous implementation of health monitoring procedures on sites. “We are working with our existing clients to help them maintain or restart operations when the situation improves and are absolutely committed to supporting our clients during these difficult times,” added Bruno Suard, General Manager EMEA, Novade.

The building and construction industry drives 13% of global GDP. While the industry has traditionally lagged in terms of digital technologies, in the last few years the availability of affordable smart mobile devices has driven the acceleration of digital adoption in the field, where the majority of construction activity takes place. Thanks to its leadership position in key market segments across Europe and Asia, Novade is ideally positioned to benefit from a large and fast growing market that is ripe for digital disruption.

For more details on Novade, please visit [www.novade.net](http://www.novade.net).

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If you would like to view the full press release on the website, click [here](#).

### About Novade

Founded in 2014, Novade is headquartered in Singapore and operates globally. Novade offers smart field management software for the building and construction industry. Site processes including quality, safety, task coordination, workforce management, and maintenance are digitised and automated using mobile devices. The data captured provides insights to streamline operations and drive results. Leading contractors, real estate developers, owners, and operators around the world trust Novade to drive their digital transformation.

Novade is an SG:D Accredited company under the Infocomm Media Development Authority (IMDA), a national agency of the Singapore government.

### About Vulcan Capital

Vulcan Capital is the multi-billion-dollar investment arm of Vulcan Inc., the company founded by Microsoft co-founder and philanthropist Paul G. Allen. Vulcan Capital is focused on generating long-term value appreciation across a portfolio which spans diverse industry sectors and investment asset classes, ranging from early-stage venture investments to public equity value investing, leveraged buyouts, acquisitions, special situations and fixed income. Vulcan Capital was formed in 2003 and is headquartered in Seattle with additional offices in Palo Alto and Singapore.

### About SIG

SIG is a global quantitative trading and investment firm founded in 1987 with an entrepreneurial mindset and a rigorous analytical approach to decision making. SIG is headquartered in Bala Cynwyd, Pennsylvania, USA and has operations across North America, Europe and Asia-Pacific.

SIG began investing in Asia venture capital in 2005 with an initial focus on China before expanding to South East Asia, Japan and India. SIG invests across the continuum of the venture capital life-cycle, from early to late stage and in a variety of industry sectors. SIG SE Asia is particularly focused on the adaption of business models across countries and regions, and makes extensive use of its employees and portfolio companies to provide insights and assistance to founders. Over the last 15 years, SIG has invested in over 250 companies, deployed over US\$2b in capital, and achieved IPO/M&A exits in over 60 companies in Asia.

### Connect with Novade

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**Facebook:** [www.facebook.com/novadesolutions](http://www.facebook.com/novadesolutions)

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