



Press Release 2007-11-23

Sharper images to broader market

The Swedish company Innobits AB has brought in venture capital from Västernorrlandsfonden AB and SamInvest Mitt AB. Now Innobits, that already has video producers all over the world as customers, can reach out to a broader market with their programs for video encoding.

Innobits AB develops, produces and markets products and services for the video and music industry, primarily tools for video encoding and video restoration. Innobits product BitVice is a software encoder. Very simply described BitVice eliminates approximately 98% of the data information in a movie, with maintained or improved image quality. The products are not only for professional users, but also for a strongly growing group of hobby users, who want to take advantage of the superior digital format.

“This investment makes it possible for us to put our visions into work, for example finalize the new variant of our software encoder BitVice Pro. It will be a product that satisfies the needs of our customers and is more directly addressed to the professional video producer. At the same time, we are given competence and economical means to reach out to a broader market, which is fantastic!”, says Kent Olsson, CEO and co-owner of Innobits AB.

Innobits co-owners have more than twenty years experience and unique competence in the video encoding area, as they have their names on several patents and also actively participated in standardization committees in this area. Västernorrlandsfonden AB is very positive to the venture:

“We are proud to be able to present our sixth investment in the county. We think that Innobits AB has the necessary requirements to technically improve its product and reach out to a large market. We put capital and competence into the company to help them realize their ideas.”, says Mats Lundqvist, CEO Västernorrlandsfonden AB.

The investment in Innobits AB is SamInvests 23rd in the region and the fifth together with Västernorrlandsfonden.

“Innobits AB is an interesting niche company with a highly ranked product. The new product BitVice Pro presents possibilities to a considerable larger market and through the issues of new shares prerequisites for a substantial marketing effort are created.”, says Lars Nilsson, CEO SamInvest Mitt AB.

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Västernorrlandsfonden

Västernorrlandsfonden is owned by Länsförsäkringar Västernorrland. The mutual fund has two goals; to yield their savers as good return as possible and to develop the economy of the county. Up to ten percent of the fund capital can be invested in unlisted growing companies in Västernorrland. The rest is invested in Swedish companies listed on the Stockholm Stock Exchange. **Read more:** www.vasternorrlandsfonden.se



SamInvest

SamInvest Mitt AB holds a fund of 63 MSEK in trust. The fund, which consists of means from the regional EU fond, Nutek and the county governments of Västernorrland, Jämtland, Dalarna and Gävleborg, is used for venture capital investments in developable companies in the region. SamInvest is always investing together with a commercial part and stands for maximum 50% of the investment in question.

Read more: www.saminvest.se

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