



# Versature Announces \$675,000 in Financing To Accelerate Growth

*Company to use proceeds to invest in sales and marketing, recruit top talent across multiple job functions and expand on it's channel partner strategy.*

OTTAWA, ON, CAN, March 3, 2015 /EINPresswire.com/ --

Versature today announced the closing of additional funding, in the amount of \$675,000 in debt and bank financing. This follows prior rounds of \$180,000 from the majority shareholder and \$200,000 from a related party, pushing total company financing to just over \$1,000,000 (one million dollars). Funds will be used to increase the velocity and scale of new subscriber growth, which last year was a robust 40%.



According to the Canadian Hosted PBX Services Market Report (2014) published by NBI/Michael Sone Associates, Versature was the fifth largest service provider by revenue and subscriber count, with roughly 6% market share in Canada.

Versature provides a Hosted PBX business phone service available in over 950 cities and towns across Canada. Businesses looking to upgrade telecommunications technology, move locations, or those that are fed up with the big three telcos in Canada are ideal candidates for Versature's cloud-based communications solutions.

"This financing will allow Versature the flexibility to grow organically or through strategic acquisitions, as opportunities present themselves." said Paul Emond, CEO of Versature. "We believe this highly fragmented industry is ripe for consolidation and Versature intends to be a leader in this space."

About Versature Corp.

Versature is re-imagining and re-engineering phone service for Canadian businesses. Our Cloud-based Hosted PBX solution is solving real business problems, empowering companies with innovative communication solutions, and providing business owners insight into their business operations.

To learn more about Versature, please visit <http://www.versature.com>, check out the blog at <http://inside.versature.com> or connect with Versature on Google+, Facebook, LinkedIn or Twitter.

Paul Emond, CEO  
Versature Corp.  
877-498-3772 ext. 104  
email us here

This press release can be viewed online at: <http://www.einpresswire.com>

Disclaimer: If you have any questions regarding information in this press release please contact the

company listed in the press release. Please do not contact EIN Presswire. We will be unable to assist you with your inquiry. EIN Presswire disclaims any content contained in these releases.

© 1995-2015 IPD Group, Inc. All Right Reserved.