Fieldscale Develops More Simulation Tools and Raises a Seed Round of €550K

Innovative software solutions for the hardware design industry

THESSALONIKI, GREECE, July 20, 2016 /EINPresswire.com/ -- Fieldscale, a technology startup developing simulation software for electrical analysis, announced today the closing of €550K in seed round funding. The company plans to use the funding to market their new touchscreen design software and scale its design and simulation tools for additional industrial applications, such as electric motors, capacitors and more. Existing investor Openfund led the seed financing with participation from PJ Tech Catalyst and angel investor Panagiotis Chatzakos.

Fieldscale develops special software tools that automate the most demanding parts of the product design process, providing the manufacturing companies with valuable predictions of the product's behavior prior to its physical production. This "prediction" process, also known as simulation, allows the designer to better understand and optimize the product, in dozens or even hundreds of iterations. Fieldscale's innovative interface empowers more engineers to use simulation, while their cutting-edge algorithms produce accurate results 10X faster than typical commercial software.

"Yiorgos Bontzios and George Bouzianas have put together a strong team and a ground-breaking product that already enjoys enthusiastic reception from some of the top firms in the industry; our decision to follow up and lead their seed round was a no brainer." added George Tziralis, Openfund partner.

"We decided to invest in Fieldscale because we saw a strong and dedicated team there; a team that develops innovative simulation software tools that large companies in demanding markets such as automotive and touchscreen are willing to integrate into their product design processes to make them faster, more accurate and efficient." said Nikos Antoniou, partner in PJ Tech Catalyst who is joining Fieldscale's board of directors.

Fieldscale recently announced the release of their new product "Sense," the first design and analysis tool, exclusively for touchscreens. "We aim to make simulation accessible to all hardware companies, so we put our efforts in creating powerful tools with a clean interface." said Yiorgos Bontzios, CEO and Co-founder of Fieldscale. "Sense is the first of a series of specialized simulation tools that will reduce design costs and time-to-market for a variety of electric products".

The company is also excited to welcome on its board of directors James Hogan, a legendary figure in the electronics space. Jim has been a pioneer in the industry since its inception and will help Fieldscale in its quest to move things a bit further. In the context of his appointment, James Hogan stated: "I'm looking for companies that bring disruptive technology to markets that are struggling to solve difficult design challenges. Fieldscale delivers a strong focus on the exceptional core solvers:

robust, dependent, accurate and lightning fast due to the BEM implementation and parallelism etc. In addition, the ability of Sense to be customized for the application of choice such as touchscreen is another element of advantage, especially its adaptive mesh capability. It is my pleasure to be working with this exceptional team."

About Fieldscale PC

Fieldscale offers state-of-the-art simulation software for electric design and analysis, built from the ground-up to support the constantly growing demands of engineers for accuracy and efficiency. Its cutting-edge algorithms are integrated within a simple, intuitive user environment to support the effortless design of great products. Fieldscale solvers expand the boundaries of electric simulation as we know them today. Find out more at www.fieldscale.com.

About Openfund

Openfund, a seed capital fund based in Athens, Greece, partners with entrepreneurs working on pioneering products to enable the creation and growth of successful technology companies.

For more information about Openfund, visit: http://theopenfund.com

About PJ Tech Catalyst

Established in 2012, the PJ Tech Catalyst Fund is a venture capital fund that invests in seed stage startup companies with a focus on Information and Communication Technology (ICT) and supports the development of entrepreneurship in Greece. Besides venture capital, PJ Tech Catalyst provides start-up teams that it invests in with assistance in all stages of their value creation journey.

For more information visit: http://www.pjtechcatalyst.com/

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