

Expeto Completes \$10 Million Financing to Advance its Enterprise First™ Private Mobile NeXtworking™ Platform

Funding round led by Evok Innovations, Mistral Venture Partners, Lavrock Ventures, and BDC Capital

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– [Expeto](#), the world's leading enterprise Private Mobile Networking (PMN) platform, announced today it has closed \$10 million through a Series A financing and new convertible funding from BDC Capital's Bridge Financing Program. The new investment will help the company further innovate its market-leading Enterprise First™ NeXtworking™ platform and accelerate its growing market share in the Private Mobile Network (PMN) market.



This additional funding demonstrates the ongoing support of our investors, and strengthens our leadership role in the Enterprise PMN market.”

Michael Anderson, Expeto's Chief Executive Officer

“Expeto was founded on the principles of bringing reliable, secure, and affordable connectivity to extend enterprise wireless networks to the new edge and beyond with Private Mobile Networks in both public and private cellular options,” said Michael Anderson, Expeto's Chief Executive Officer. “This additional funding demonstrates the ongoing support of our investors, and strengthens our leadership role in the Enterprise PMN market.”

Over the next decade, an estimated 14 million global industrial sites will be equipped with a private mobile network. This new productivity in the Industrial 4.0 revolution will unleash \$2 trillion dollars of GDP gains worldwide through improved equipment utilization automation, mobility, waste reduction, sustainability and productivity gains. To realize this competitive advantage, the literal edge of the enterprise has shifted. By 2025, 75 percent of data will be created outside of central data centers.

Network architectures once looked to keep valuable data contained inside the four walls of the corporate headquarters, this is no longer the case. With the COVID-19 pandemic, more

employees are working from home, and more autonomous devices are being added to maintain social distancing protocols. Businesses are finding more use cases to unleash the power of unmanned automation, but these require new PMNs to augment Wi-Fi. According to Gartner research, the spend on enterprise managed communications services will reach an \$80 billion market by 2024.

“The move toward AI-intensive edge compute solutions by hyperscalers is a key decision point in the strategic direction of the enterprise roadmap and the strategic nature of enterprise business. Many enterprise businesses within the CSPs have been staggered by the loss of fixed network revenue and the loss of increasing portions of on-premises solutions for compute and communications. Revenue growth is meager and margins have diminished drastically over the past five years.” said Pablo Arriandiaga, Senior Director & Analyst at Gartner. The edge, pulled through by the emerging markets for IoT, edge compute and AI, offer a compelling platform for growth and profitability.”

Last week, Expeto announced its first contract with a CSP: a five-year agreement cementing Expeto’s NeXtworking platform as a foundational enabler of the Rogers for Business Wireless Private Network (WPN) solution. With Expeto, Rogers for Business can now offer a cost-effective and reliable network solution to securely connect devices – from tablets and sensors, to autonomous vehicles and robotics – thereby expediting Rogers WPN customers’ digital transformations.

Anderson adds, “Through our collaboration with Rogers, work at the 5G Open Innovation Lab, and at over 50 sites enabled to support nearly unlimited subscribers and devices, we have demonstrated how the Expeto NeXtworking platform seamlessly integrates with existing IT networks to drive connectivity for the edge. This connectivity enables a competitive advantage for businesses able to improve their efficiency and productivity through automation.”

“The opportunity to bring 5G, compute and cloud technologies to the enterprise edge will power autonomous business operations, extend asset lifecycles and improve yields that fundamentally change industries,” said Code Cubitt, Managing Director of Mistral Venture Partners. “With Expeto, enterprise customers can leverage multiple standards of private and public cellular connectivity – 5G, CBRS, LTE – across multiple locations, with the ability to create open, consistent network segments and policies to maintain operational consistency – wrapped into a cloud-based platform which is easy to deploy and manage. Along with our colleagues at Evok Innovations and Lavrock Ventures, we are excited beyond words to partner with the Expeto team to help revolutionize how enterprise customers extend their existing IT networks without expensive and proprietary shackles of existing options.”

5G Open Innovation Lab General Partner Jim Brisimitzis adds, “Expeto’s work with us on the Food Resiliency Field Lab is bringing together farmers to deploy applications that will improve overall crop yields. According to the United Nations, food production will have to double in the very near future in order to meet growing population demand. Farming, as an industry, will have to

leverage innovations like we see in the Field Lab to meet growing market demand. We are proud of the opportunity to partner with Expeto through our first Batch and recently as part of our Food Resiliency Field Lab in Snohomish County.”

“Expeto’s disruptive technology has demonstrated results in optimizing many industries’ performance by simplifying access to reliable and secure network connectivity.” said Jérôme Nycz, Executive Vice President, BDC Capital. “This new financing will allow the company to continue its exponential growth and build on its experience to bring structural impacts in the industry.”

The proceeds from this funding round will be used to support further innovation in Expeto’s patented NeXtworking platform, extend its partner ecosystem, and support both existing and new customer deployments.

The Expeto Enterprise First NeXtworking platform is currently available for enterprise and CSP deployments. Visit www.expeto.io to learn more.

About Expeto

Expeto offers the world’s first enterprise Private Mobile Network (PMN) platform for organizations to confidently deploy and scale connectivity of devices across public and private networks without losing end-to-end control of their data. Purpose-built for cloud and edge computing, Expeto’s patented Enterprise First™ NeXtworking™ solution empowers organizations to create carrier-grade wireless networks with dynamic segmentation (slicing), automatic redundant failover, end-to-end data path control, and device/SIM management from a containerized platform behind firewalls. With NeXtworking, wireless networks can be fully-integrated, managed with the ease of Wi-Fi, and trusted like private 5G/LTE with a low total cost of ownership and unmatched time to value. With this secure, highly resilient and affordable connectivity, organizations can unleash the power of applications to drive meaningful improvements in efficiency, safety, and reliability to create better businesses and sustain a better world.

Learn more about Expeto, visit <http://expeto.io>.

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