

European Innovation Council (EIC) increases investment in Swedish fintech company Invoier

The EIC Fund identifies and invests in Europe's most promising start-ups, focused on game changing innovations and is now increasing its ownership in Invoier.

STOCKHOLM, SWEDEN, December 6, 2022 /EINPresswire.com/ -- The EIC Fund identifies and invests in Europe's most promising start-ups with a focus of scaling up game changing innovations. Invoier is one of its investments and the EIC Fund has now increased its ownership making them one of the biggest owners alongside the founders.



The founders of Swedish fintech Invoier

Established in 2018, Swedish fintech company Invoier was in 2019 one of the first companies to benefit from funding under the EIC's highly selective EIC Accelerator programme started at the end of 2019 under Horizon 2020, the research and innovation programme of the European Union. Today, the EIC Fund shows continued trust in the new tech solution by increasing its equity share in the company. As part of the process, a verification of ownership has been approved by the Swedish Financial Supervisory Authority.

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Kinga Stanislawska, European Innovation Council (EIC) Board member

- Invoier continues to make impressive progress on its journey and we're delighted to continue to support the team. This success witnesses how the EIC Fund is strengthening the European start-up ecosystem, says Kinga Stanislawska European Innovation Council (EIC)

Board member

This EIC Fund investment comes in addition to the grant funding for Invoier earlier on, awarded through the same EIC Accelerator. All investments are preceded by a rigorous evaluation by external experts, a due diligence process overseen by the European Investment Bank and a final decision by the manager of the EIC Fund. Since its inception around 20 000 European start-ups have applied under the EIC Accelerator and 2-3% got approved (616). Until today, 29 Swedish companies have been selected for financing through grants alone or combined with equity.

- The fact that the EIC Fund has once again confirmed we're on the right track and creating radically better conditions for SMEs means a lot to us as a small company pitched against the large established factoring players, says Fredrik Mistander, CEO & Co-Founder Invoier

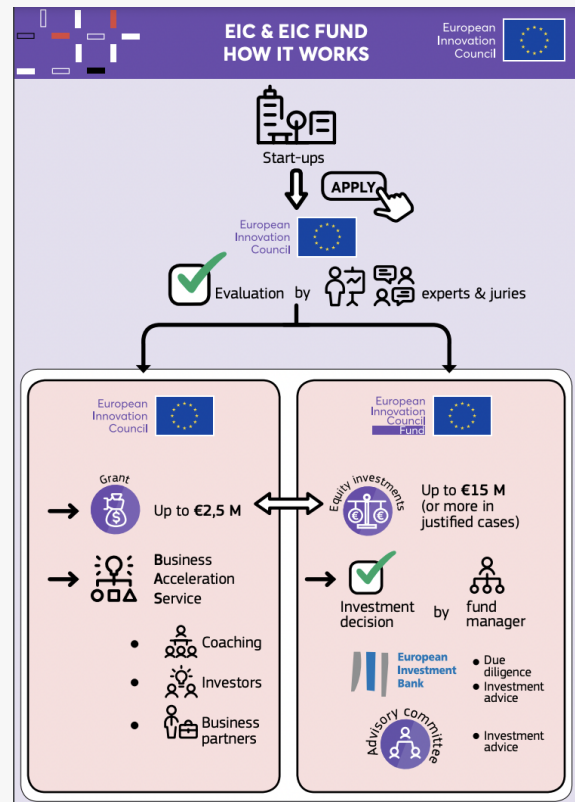
About the EIC Fund

Established in June 2020, the European Innovation Council Fund (EIC Fund) is a breakthrough initiative of the European Commission to make direct equity and quasi-equity investments (between €500.000 and €15 million) in European high impact and deep tech start-ups and scale ups. With a long-term perspective, the EIC Fund invests in companies from any sector, across all EU member states as well as associated countries.

The EIC Fund aims to fill a critical financing gap and its main purpose is to support companies in the development and commercialisation of disruptive technologies. This is achieved by crowding-in market players, from a large network of capital providers and strategic partners suitable for co-investments and



Fredrik Mistander, CEO & Co-Founder Invoier



EIC & EIC Fund - how it works

follow-on funding. The Fund pays particular attention to the empowerment and support of female founders as well as the ambition to reduce the innovation divide among EU countries. eic.ec.europa.eu

About Invoier

Invoier provides small and medium-sized companies with fair capital, through a competitive digital marketplace for invoices, built on a unique AI-based risk assessment method. In turn, this allows professional investors to enter this field and provide the capital using invoices as a new asset class. invoier.com

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[EU invests in Swedish fintech company to solve European credit crunch](#) (August 17, 2021)

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