

WaitWell secures \$1.5 million in Seed funding to accelerate expansion into U.S. markets

WaitWell, a leading provider of service optimization products, gains new funding to further expand into new U.S. market and enhance its platform

CALGARY, ALBERTA, CANADA, July 11, 2023 /EINPresswire.com/ -- Calgary-founded [WaitWell](#), a leading provider of service optimization products, announced today the successful closure of its \$1.5 million Seed funding led by Graphite Ventures and Accelerate Fund III, with participation by Metiquity Ventures. This latest funding round follows its previous raise of \$1 million in pre-seed funding in 2022. The funds will be used to support WaitWell's further expansion to new U.S. markets and enhance its platform.

WaitWell operates much like a digital concierge, allowing customers to queue through mobile devices and join lines from anywhere. For customers, it means the convenience of appointments with the flexibility of walk-ins. For businesses, the technology offers easy workflow, important service analytics and customer journey insights.

"Securing this \$1.5 million in Seed funding is a significant milestone for WaitWell," said Steve Vander Meulen, CEO and co-founder of WaitWell. "With the backing of Graphite Ventures and Accelerate Fund III, we are well-positioned to accelerate our growth and drive our mission of optimizing service delivery for public service organizations, higher education institutes, hospitality and private health clinics on a larger scale. The funding will enable us to expand our operations, establish strategic partnerships, and further innovate our platform to meet the evolving needs of our customers."

WaitWell has experienced strong market uptake from a variety of industries to improve the way people connect with in-person services. From airport lounges to [University registrar offices](#), WaitWell has helped improve service delivery at more than 380 locations across North America



The WaitWell team at Inventures 2023 in Calgary.



WaitWell has demonstrated incredible momentum in a number of traditional markets seeking an easy way to adopt digital customer service."

Melania Antoszko

and saved more than 2 million hours of waiting time.

"Graphite is thrilled to work with Steve, Shannon and the WaitWell team as they solve problems that have a huge impact on our daily lives. The service industry is a major economic driver and has recently been challenged by the growing shortage of talent. We've been very impressed with WaitWell's approach to digitizing service delivery workflow focusing on improving customer experience and reducing time to complete tasks. The Graphite team is

excited to support WaitWell on their mission to make great service possible." said Omi Velasco, Principal with Graphite Ventures.

"WaitWell has demonstrated incredible momentum in a number of traditional markets seeking an easy way to adopt digital customer service," commented Melania Antoszko, Investment Analyst, Accelerate Fund III. "We were impressed with their focus on discovering best-fit buyers and their proven track record of annual recurring revenue growth."

With the additional capital, WaitWell is set to accelerate its market expansion plans and continue enhancing its platform to optimize the user experience for its growing customer base.

"This is exactly how our investment funding ecosystem should work and we are incredibly excited for WaitWell to move to this next stage with Graphite Ventures and Accelerate Fund III to support their growth and expansion. As investors our role is to work together to get our most promising innovative companies and entrepreneurs to expansion and scale," said Jacques LaPointe, Metiquity Ventures co-founding partner and board member of WaitWell.

About WaitWell

WaitWell is a leading provider of [queue management](#), booking, event management and service workflow optimization software for public service, higher education, hospitality and private health. Anywhere people normally have to wait their turn, WaitWell makes service better for customers and staff, while providing organizations with rich insights into service operations so they can create an optimal experience for guests and make better business decisions.

About Graphite Ventures

Graphite Ventures is an early-stage seeding-for-scale venture capital firm that invests in early-stage B2B software and capital-efficient hardware companies. Graphite is one of Canada's most active VC firms, and the team has invested in more than 200 companies over the past decade. Graphite launched the CA \$110M Graphite Fund IV in 2021 with a focus on Seed and Series A opportunities across Canada. For more information, visit www.graphitevc.com.

About Accelerate Fund III

Accelerate Fund III is an early-stage angel co-investment fund in Alberta. We co-invest alongside angel investors in financing rounds and will typically invest up to \$500,000 on the same terms and conditions as private investors. We work with formal angel groups, super-angels, family funds, and individual angel investors. Accelerate Fund III invests in private, early-stage Alberta companies in knowledge-based industries including: information and communications technology, energy technology, as well as life sciences, including agriculture and biotech. Accelerate Fund III is managed by Yaletown Partners with the support of The A100. Alberta Enterprise Corporation is Accelerate Fund III's lead limited partner with support from other investors, including Opportunity Calgary Investment Fund. For more information, visit www.acceleratefund.com.

About Metiquity Ventures

Metiquity Ventures is an Alberta focused Pre-Seed Micro Venture Fund, founded in 2020 with a mission to unlock growth potential for the next generation of the region's technology founders and to give local investors access to the early stage venture asset class. We exist because founders of pre-revenue and early-revenue companies in Alberta are our future success stories and the drivers of job and wealth creation for years to come. We focus on up-and-coming companies that use technology to digitally transform and disrupt the way traditional industries operate. For more information visit www.metiquity.ca

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