

# News: MOVUS Gets Investment Injection From Australia's Largest VC Firms To Support Growth

~ Queensland Industrial IoT Company Secures \$4.8M From Blackbird Ventures, Telstra Ventures and Skip Capital

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Brisbane, April 3 2018 - Brisbane-headquartered company MOVUS, the developer of Industrial IoT (Internet of Things) sensor and machine monitoring solution, FitMachine® 'the Fitbit® for machines', has secured \$4.8M in Series A funding. The round, led by Blackbird Ventures, included Telstra Ventures and Skip Capital (Atlassian co-founder Scott Farquhar's private investment fund).

The investment will allow MOVUS to scale up to international markets, further refine its product, expand its Research & Development Lab, and grow its Brisbane-based team.

In just under two years, MOVUS has developed and launched a cost-effective Industrial Internet of Things (IIoT) sensor and software-as-a-service (SaaS) monitoring platform, FitMachine. The platform uses Artificial Intelligence (AI) to help organisations proactively monitor, manage, and maintain the condition of their industrial machinery providing compelling return on investment by reducing the need for manual inspections and turning unplanned outages into planned situations.

Known as Industry 4.0, the Predictive Maintenance market is expected to be a USD \$5bn industry by 2021. With its disruptive FitMachine technology and uniquely customer-focused business model, MOVUS is poised to rapidly capture share in this growing market.

"This Series A funding is critical as we are poised to scale with many new customer deployments which allow us to accelerate growth globally and pass on the benefits to customers via more rapid delivery of improvements. We'll also be growing our engineering team and are particularly interested in people with a passion for hardware design and machine learning," said Brad Parsons, CEO and Founder of MOVUS. "Our vision is to transform machines across their lifecycle to dramatically improve these industries for the benefit of the planet."

With a track record of investing in high growth digital businesses, Rick Baker, Co-Founder of Blackbird Ventures said "Industrial machinery is the engine room of our economy and the FitMachine plays a crucial role in ensuring it runs smoothly and efficiently. We're proud to join the journey of MOVUS."

"Telstra is a national and global leader in IoT, with Australia's largest IoT footprint that is already connecting more than two million IoT devices. We recently announced two new IoT technologies in our mobile network – Cat M1 and Narrowband, and in 2017 opened Australia's first publicly-accessible Open IoT Lab in Melbourne," said Matthew Koertge, Managing Director at Telstra Ventures. "We believe that MOVUS aligns well with our broader IoT strategy, providing a compelling IoT value proposition for machinery owners and a unique opportunity to capture value in the 'Industry 4.0' market."

MOVUS serves the transportation, oil & gas, mining, energy, manufacturing, water and utilities, agriculture, building & facilities management sectors. It has already secured a growing list of domestic and international clients including Wesfarmers Chemicals, Melbourne Water, University of Queensland, Unitywater, and Bombardier Transportation among others.

For more information please visit MOVUS.

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