

Vector Fabrics Closes Series B Round of Financing

Eindhoven, The Netherlands, November 3, 2011 - Vector Fabrics today closed its B round of financing, led by new investor Newion Investments. Return investors TechnoStars and Point-One Starter Fund also joined this B round, further expanding their holdings. Vector Fabrics develops programming tools for multicore embedded systems that are at the heart of virtually every smart system you can think of today, from smartphones to cars and from televisions to game consoles.

The design tools that Vector Fabrics develops especially address the current and upcoming generations of multicore embedded systems already shipping in tablets and mobile phones. The rapidly increasing hardware complexity of these multicore systems results in lengthy and costly software development cycles and introduces quality issues. Vector Fabrics' development software significantly reduces development time and eliminates hard-to-find bugs that are introduced during software parallelization. The tools greatly simplify and reduce the expertise required to develop applications for multicore hardware platforms.

Frank Claassen, investment director and partner at Newion, says, "We are proud to welcome Vector Fabrics as the first portfolio company in Newion II, the fund that saw its 'first closing' in April. Vector Fabrics has a unique solution for the problem that the embedded software market has been facing for years. The combination of Vector Fabrics' experienced management team with its excellent reputation in embedded engineering and the results of benchmark studies and pilot projects provide a solid foundation for market leadership. We're more than happy to assist Vector Fabrics in realizing its ambitions and growth."

Mike Beunder, Vector Fabrics' CEO, adds, "With the backing of Newion Investments and the closing of our B round, Vector Fabrics can now concentrate on increasing its marketing and sales activities. Our recent announcements concerning our engagements with Imagination Technologies and NVIDIA are the first signs of this expansion."

Source URL (retrieved on 01/30/2015 - 7:59pm):

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