

PUBCODER CLOSES A FUNDING ROUND WITH CHINESE ENTREPRENEURS AT 4.9 POST MONEY VALUATION

The round was led by a club deal of 2 Chinese investors who operate in the Software and Education Industries

Venice, May 2017. PubCoder, the startup co-founded by H-FARM, which created a software to facilitate the development of complex digital content, successfully closed a 200k funding round to establish a structured partnership with international investors, at a valuation of 4.9 million post money. H-FARM entered PubCoder with a pre-seed investment of €170.500. After this round, H-FARM's stake in PubCoder's capital is now 13,87%.

PubCoder is the first startup of the Marco Polo Accelerator program, which H-FARM launched in November 2016, to close a funding round. The goal of the new program is to enable innovative startups to break through a complex market - like the Chinese market - with the support of partners like QWOS, one of the major companies in China that operates as a mediator for international investments. The operation took place with the contribution of two Chinese businessmen, whose expertise are in the Software and Education industries. The new funding will be used to sustain a fast-paced process of internationalisation, starting with China.

PubCoder was founded four years ago by Paolo Giovine and his team, in order to facilitate editors, creative professionals, students and teachers, in the creation and publication of interactive and accessible digital contents. PubCoder is now ready to push the process of internationalization, focusing particularly on Education, which represents an area with amazing potential in terms of growth and development. The plan is to become the main platform for creators of content, editors, teachers and students, in order to support the digitalisation of the training tools of didactics.

"We are happy to share our strategy with investors who are so far away - geographically, that they recognised the value and the international role of our software. Their support will allow us to begin establishing our position in a relevant field, such as Education; H-Farm, our first investor, is growing in Europe, helping the entire Italian sector of innovation for educational services", Paolo Giovine of PubCoder stated, "We finally thank the QWOS team for supporting us in the mediation with Chinese investors and for accompanying us at the upcoming road show in China".

"PubCoder is the demonstration of how the collaboration between H-FARM and QWOS enables Italian startups to take the first steps on international markets. We are satisfied with this first success and we will work to create further links between China and Italy", says QWOS.

"We are proud of this investment in PubCoder by Chinese investors who are searching for the best technologies to import and develop in their market", explains Maurizio Rossi, co-founder of H-FARM, "It is the demonstration that good Italian initiatives can have success in an international context. We are very motivated both for the future of PubCoder and for other initiatives that will grow in the Chinese market."

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