

Apiax raises \$6.6 million Series A funding round to help global companies grow despite regulatory headwinds

Zurich, Berlin and Paris, October 17, 2019 – Apiax, a Swiss RegTech startup empowering enterprises with digital compliance solutions, today announced its completion of a \$6.6 million Series A funding round. The round is co-led by e.ventures, based in the US and Germany, and XAnge, based in France and Germany. The funding round will support Apiax's global growth plans for its solution for mastering complex regulations digitally.

Apiax was founded to empower companies in major industries to focus on their core business objectives despite regulatory headwinds. The RegTech startup transforms written regulations into binary, machine-readable digital compliance rules to provide everyone with easy access to compliance knowledge and to enable digital solutions to be compliant by design.

The Series A financing builds on an outstanding year for Apiax, which saw a rapidly increasing market momentum. The startup has secured several key clients over the past months. Strategic partnerships have further contributed to Apiax's strong market position, including leading global intelligence and technology providers within its space.

Apiax was named Startup of the Year at the Swiss FinTech Awards in March 2019 and has recently been recognised as one of the HOT TEN FinTech companies in 2019 by the FinTech50.

Nicolas Blanchard, co-founder of Apiax, said: "In recent months, we have created terrific momentum and a basis for international growth. With e.ventures and XAnge, we have found the perfect partners to boost our global expansion plans."

The investment will help Apiax accelerate its global growth plans, strengthen product development and continue to build a strong interdisciplinary team of legal and technology experts across all locations. The startup currently concentrates on financial services but aims to provide companies in major industries with its products in the future.

Philip Schoch, co-founder of Apiax, said: "Our solution is already used by major financial institutions, yet we are just getting started. Now, we are ready to serve even more companies across industries and regions."

The two lead investors will support Apiax with industry know-how and access to their extensive networks. e.ventures has been supporting internet and software companies since 1998 with investments into well-known companies such as Sonos, Segment and NGINX. XAnge's 15+ years of experience in FinTech and SaaS startups, is reflected in investments such as Ledger, fidor Bank, and Odo.

Andreas Haug, co-founder and Managing Partner of e.ventures, said: "We are impressed by the results Apiax is already delivering and confident that Apiax, with its 'open compliance platform' approach, has the best qualifications to establish a comprehensive and highly efficient solution for the fast-growing but so far highly fragmented area of compliance."

Dr. Bastian Hinterramskogler, Investment Principal at XAnge, said: "With an exceptional team of technology and regulation experts, Apiax has built a truly exciting 'compliance operating system' for enterprises: the combination of an easy-to-integrate software with up-to-date compliance rules empowers Apiax's customers to automate their cost-intensive compliance processes. First blue-chip customers from the financial industry are impressed by the intuitiveness, flexibility and efficiency gains of the Apiax solution."

The lead investors were joined by prior investors including Peter Kurer, D Ventures, Swiss ICT Investor Club (SICTIC), Zürcher Kantonalbank and Tugboat.

About Apiax

Founded in 2017, Apiax's award-winning technology provides everyone with easy access to compliance knowledge and enables companies in an increasingly regulated economy to refocus on their core business objectives: providing their clients with high added value and unique experiences. Apiax's team is comprised of legal, technology, and product veterans with offices in Zurich, Lisbon, and London.

apiax.com

About e.ventures

Founded in 1998, e.ventures is the first tech-enabled global venture capital firm. With \$1.6bn under management, e.ventures invests in consumer and software companies from early to growth stage. The firm is headquartered in San Francisco and Berlin with global partners in Beijing, Tokyo and Sao Paulo. e.ventures has combined their extensive, truly global network with local experience and insight to support over 200 startups globally with notable US investments including Sonos, AngiesList, TheRealReal, Shipt, Segment, NGINX, GoPuff, and Acorns and European investments including FarFetch, Deposit Solutions, CityDeal/Groupon, Natural Cycles, Blinkist, and Asana Rebel.

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About XAnge

As a leading European venture capital firm based in Paris and Munich, XAnge invests in innovative technology companies operating in the digital consumer, enterprise data and fintech sectors. Since our inception in 2003, we have backed more than 100 fast growing companies in their entrepreneurial journeys to create new frontier markets or to reinvent large core markets. We are privileged to work alongside the founders of remarkable businesses such as Ledger, CurrencyCloud, Lydia, Odoo, Neolane, Believe Digital, Evaneos, Mister Spex, and many more.

XAnge is part of Siparex, an independent private investment group with €2bn under management.

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Picture



The Apiax team in Lisbon in March 2019