
PressRelease



µ-blox secures financing for further CHF 20 million

Thalwil, 28 August 2001 - µ-blox, Switzerland's leading electronics company in the realm of miniaturised Global Positioning Systems (GPS), has now successfully completed its third round of financing to the tune of CHF 20 million. Lead investor is 3i, Europe's leading venture capital group. Further investors include investment funds advised by Partners Group, the Zurich Cantonal Bank and Innoventure Capital AG, a subsidiary of Credit Suisse. The funds are to be used to finance future growth.

Formed in 1997 as a spin-off from Zurich's Federal Institute of Technology, the company develops highly-integrated GPS and microprocessor modules that are used in electronics systems for the automotive industry and in various electronic consumer products. The GPS receivers developed by µ-blox are world-leading in terms of size, low power consumption, GPS performance and system integration. Last year, the company supplied 80,000 GPS receivers for the Swiss Road Pricing System (LSVA).

Facts and figures µ-blox

µ-blox currently employs a workforce of 38 at locations in Switzerland, Germany, England and the USA. In the last fiscal year, sales totalled some CHF 17 million (sales in 1999 came to CHF 2 million and in 1998 to CHF 200,000). Edzard Reuter, former Chairman of the Board of Management of Daimler-Benz, is president of the µ-blox Board.

Facts and figures 3i Group

3i provides the capital, know-how and an international network to ensure successful corporate start-ups and development. One of the world's leading venture-capital companies, 3i has more than 40 offices and teams of experienced investment specialists operating throughout Europe, the Far East and the USA. In the last fiscal year, the company invested a total of CHF 4.7 billion. As per 31 March 2001, the overall value of the 3i portfolio amounted to some CHF 15 billion.

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