



Enverian

AIB Seed Capital Fund leads €1 million investment in software company Enverian leading to 18 new jobs

**Investment will fund the commercialisation of an innovative software
solution for the energy sector**

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For Immediate Release

The AIB Seed Capital Fund, co-managed by Enterprise Equity Venture Capital, has completed an equity investment in Enverian Ltd., an Irish company which provides an innovative software solution for the energy sector, with a particular focus on the renewable energy sector.

The €1 million investment, which will **create 18 high level IT jobs**, was made in a first fundraising round by the AIB Seed Capital Fund, Enverian company directors and Enterprise Ireland.

Enverian, which has offices in Dublin, London and New York, was established in 2011 and founded on the expertise of renewable energy experts to meet the needs of the global Renewable Energy Sector. Enverian has already established itself with several Irish based energy companies and has been able to demonstrate a strong business case for clients in helping them manage a portfolio of pre-construction/ development projects either locally in Ireland or on a global basis. The company will be further expanding into the US and European markets in 2012.



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The €1 million investment will fund the commercialization of an **innovative cloud-based Portfolio Manager solution** designed and developed by Enverian, that brings an international, standards based approach to project tracking, ranking and valuing.

Colin Rogan, Chief Executive of Enverian, said:

“Our product, Enverian Portfolio Manager, is the only solution in the market that lets energy companies maximise their investment by capturing real-time project progress and bringing it into the boardroom.”

“We provide the answer to many of the biggest management challenges facing Renewable Energy Development companies. Our product will allow them to track progress across their portfolio of projects from the earliest stage, rank opportunities in multiple jurisdictions across multiple energy types as potential investments, and ultimately to value them as long term assets.”

Frank Walsh, a Partner in Enterprise Equity Venture Capital, said:

“Enverian is a great example of a young, indigenous and innovative business. We are delighted to have the opportunity to support such experienced promoters in the exciting renewable energy market where Ireland’s weather for once is a competitive advantage!”

Greg Treston, Head of High Potential Start Ups at Enterprise Ireland, said:

“This is an exciting project led by an ambitious and highly experienced team with a strong reputation in the renewable energy sector. They have focussed on identifying specific customer needs and developing a competitive solution that supports business critical decision making for their clients.



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Enterprise Ireland is delighted to have supported Enverian and is working closely with the company on their continued international growth.”

Enterprise Equity Venture Capital jointly manages the AIB Seed Capital Fund of €53 million on a nationwide basis. This fund was established in 2007 and invests in start-up and early stage companies or enterprises based in Ireland which have high growth potential. The Fund’s limited partners are AIB Bank and Enterprise Ireland. The Fund is focused on investing in all areas of technology, as well as Medical devices and Med-tech.

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About Enverian

Enverian was established in 2010 to provide software products and solutions focused on the renewable energy market. The company was founded on the expertise of Renewable Energy Experts to meet the needs of this rapidly expanding sector. We will be the foremost solution provider to that market over the next 5 years offering innovative, complex and flexible solutions.

For details about Enverian, please visit www.enverian.com