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Strong growth in the Nordic region for IoT solutions in Connected Care boosts international expansion for Skyresponse

Owners invest a further SEK 36 million as the company enters its next growth phase

In the past year, the alarm handling company Skyresponse has doubled its sales, expanded its number of partnership agreements and has experienced the strong development of its Personal Care and Personal Security solutions in the Nordic market. Growth is mainly occurring in the elderly care area. Today, the company's cloud-based system handles more than 1 million alarms per month that are generated by a vast range of connected units and applications. Using the reinforced investment from the company's principal owners, Skyresponse will be able to further accelerate its rate of growth in existing markets, but also initiate its focus on a broader international expansion.

Skyresponse solutions are used as a critical component in the alarm handling chain. In Sweden and Norway, Skyresponse has achieved a leading position for alarm handling in Personal Care and Personal Security and more than 300 organizations currently use the company's solutions. In Europe, Sweden and Norway are at the forefront of the technology shift from analog to digital technology. Since Skyresponse solutions are available globally and are adaptable not only for all applications in Connected Care, but also for many other IoT applications, its growth potential is considerable.

On the basis of the established and strong position that Skyresponse has in the Nordic countries, the company is taking the next step and initiating its international expansion, with the aim of becoming a leading global player for event and alarm handling in traditional Connected Care and the broader IoT market.

"The new investment, which has been made in two stages, provides the momentum to initiate the next phase in our growth strategy," says Martin Reidevall, CEO Skyresponse. In a short time, we have more than doubled our business and are continuing to grow rapidly in the Nordic market. We are now preparing for a campaign in Europe, starting with the UK, where we can see that there is very large demand for our solutions. Our assessment is that we will also be able to double our sales in 2019.

Opening for new principal owner that can drive long-term growth

"The Connected Care and IoT markets are developing extremely rapidly and our assessment is that we will see at least the same growth opportunities for our solutions in other markets that we have in the Nordic region," says Thomas Ivarson, Chairman of Skyresponse. "To fully leverage the potential that Skyresponse has as a company, we will open up at the end of 2019 for a new strategic owner to take a large minority ownership stake, and who, through competence, international networks and branding, can further strengthen Skyresponse's positive development."

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About Skyresponse

Skyresponse is a leading supplier of management solutions for handling and distribution of alarms and deviation events from IoT connected products. We focus on the areas of Personal Care and Personal Safety; however, our solutions can be used in other IoT areas as well. Our solutions assure that the right person, resource or system is always reached. We cooperate with leading partners and our cloud-based system enables the development of new solution packages together with our partners' products. With its state-of-the-art technology, in-depth experience and flexible business models, Skyresponse develops solutions that could be applied within various IoT applications and are ideally suited to the growing Telecare area. www.skyresponse.com