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Press release Aloxy investment round

Date: 16/6/2022

Aloxy raises 3.8 million Euro to scale up their Industrial IoT solutions globally.

Antwerp, Belgium, June 2022 – Aloxy, a spin-off of imec and University of Antwerp, that develops plug-and-play Internet of Things technology for the chemical and energy industry, closes its next funding round. A consortium of investors, Industrya, QBIC II, Innovation Fund, imec.istart and the University of Antwerp have joined forces with the team to invest € 3.8 million in the scale up and further growth of Aloxy. In the coming year, the company will focus on growing its sales activities as well as expanding the product range and further developing the Aloxy Industrial IoT Hub platform.

With this new round, Aloxy welcomes Industrya as a new investor who led this round. Industrya is a hands-on investment fund that operates exclusively in the industry 4.0, energy and new materials sectors.

“We have been impressed by the quality of the team and the solution developed by Aloxy. The market potential is large. The precise monitoring of valves is a crucial safety element for the oil & gas sector as well as other manufacturing and industrial sectors. Aloxy was therefore a logical investment for Industrya and we are looking forward to supporting the company in its international development.”

- Alexandre Braconnier, chief investment officer Industrya -

Multiple existing investors increase their stake. They have been following the development of Aloxy closely and believe in its potential and the role they can play in the market.

“As an investor from the very start, we are happy to continue supporting the development of Aloxy. Over the last years, the company has succeeded in further developing technology from academic research to commercial products, in a market with very high standards and high requirements for new (digital) technologies. A strong technology basis and persistence have allowed Aloxy to create the initial commercial traction, which will be further accelerated with the current investment round.”

- Sofie Baeten, CEO Qbic II Fund-

Aloxy was launched in 2018 to build specific solutions for the chemical and energy industry to facilitate the transition to “Industry 4.0”. Aloxy successfully developed a unique and patented manual valve monitoring solution leveraging wireless LPWAN communication technology such as LoRaWAN. The current solution includes a valve sensor and an industrial IoT platform, the “Aloxy IIoT Hub”, to manage the fleet of IoT devices, monitor and optimize the network connectivity, and feed the captured sensor data to the customers’ systems.



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The industry 4.0 transition is in full motion and more and more industry majors are investing in IoT and wireless network infrastructures. The initial demand came from Europe, whereas the USA followed rapidly and demand in other regions such as South America and Asia is increasing.

“To speed up the digitization of the chemical industry, it is important to develop safe, robust, and affordable digital solutions for existing plants. The Aloxy manual valve solution meets these requirements and is one of the few Ex-certified IoT sensors already available on the market. Because of its ease of installation, the wireless Aloxy technology offers a cost-effective solution to reliably monitor the position of manual valves. After a thorough evaluation and joint iterative development, the Aloxy solution is available to all BASF sites worldwide.”

- Philip Buskens, VP Verbund Site Development & Digitalization BASF -

Aloxy’s manual valve monitoring solution is an important driver for the industry 4.0 transition as today real-time manual valve data is only scarcely available. Similarly, the Aloxy IIoT Hub plays a crucial role in the deployment of reliable and scalable infrastructure. Both in onboarding new sensors and monitoring their operation, the IIoT Hub offers value.

The digitization of the chemical and energy industry can be further accelerated when more Ex-certified (explosion-proof) wireless sensors hit the market. Aloxy is currently prototyping a new device, the Aloxy.Connect, to connect PT100 temperature and 4-20 mA probes.

Scale up

The new funds raised will be used to continue and accelerate Aloxy’s growth.

“While we continue to expand the country-specific certifications of our valve sensor and focus on pursuing ISO27001 certification, we are preparing the organization for accelerated growth. Our strategy is built on three pillars: increasing the industry-wide adoption of our valve monitoring solution, scale-up the “Aloxy IIoT Hub” platform and launch new Ex-certified sensors.”

- Jan Coppens, CEO Aloxy -

After the recent expansion into North America, both the European and US sales teams will be increased to further grow the awareness of the valve monitoring solution.

The Aloxy.Connect prototype is currently being tested in the field in non-Ex environments and will be further finalized including the Ex-certification, mobile app development and the integration with different types of probes.

In addition, the “Aloxy IIoT Hub” platform is being expanded with third party sensors to become the central IoT management platform for our customers’ entire sensor fleet over different network protocols.



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About Aloxy

Aloxy is a young tech company that builds a modular industrial IoT solution for the chemical and energy industry consisting of sensors, wireless communication gateways, an Industrial IoT platform and integration with customer systems. The goal is to improve safety, efficiency and sustainability, to automate processes and to deliver actionable insights into industrial operations for their international customers. The initial product-line offers a unique end-to-end solution for manual valve monitoring and additional devices are in development.

More information: www.aloxy.io

About Industrya

Industrya is a 42 million euro investment fund for start-ups and scale-ups, looking to drive industrial transformation. The fund offers incubation and acceleration programs and seeks to invest in bold, innovative start-ups that are keen to shape tomorrow's industry. The fund investment sectors are the energy transition, new materials and Industry 4.0. Industrya was set up by John Cockerill, in association with the FPIM, the SRIW & W.IN.G, Noshag and LRM. More information: www.industrya.com

About Qbic

Qbic is an inter-university venture capital fund focusing on the transformation of technological breakthroughs into sustainable businesses. Qbic supports spin-offs and start-ups that valorize research from Qbic's knowledge partners in the deeptech, software, biotech, and medtech sectors. Qbic is one of the largest spin-off funds in Europe managing €150 million in resources over the different funds. Qbic I launched in 2012 and has finalized its portfolio of 18 ventures; Qbic II launched in 2017 and has a portfolio of 19 ventures, and Qbic III launched in 2022 and is currently building its portfolio.

More information: www.qbic.be

About the Innovation Fund

Innovation Fund is an investment fund which mainly invests in early-stage start-ups in the chemistry and life-science sectors. The fund was created in 2015 under the initiative of Innovation Circle and raised 35 million euros through the sector's large companies, universities and Belgian investment funds. Its ambition is to stimulate innovation and create quality jobs in Belgium and neighboring regions. Its industrial shareholders provide a unique source of expertise and support to the companies in its portfolio. Innovation Fund has made 35 investments to date, 6 of which have been resold.

More information: www.innovationfund.eu

About the University of Antwerp

The University of Antwerp is a research university where pioneering, innovative research is conducted at an international level. Research and education are closely linked. Educational innovation is a constant focus, and special care is also taken to welcome and guide each of the 20,000 students spread across our nine faculties. The University of Antwerp is not an island: we build bridges to secondary education, to industry and, by extension, to society as a whole. With over 6,000 members of staff, the University of Antwerp is one of the most important employers in Antwerp, Flanders' largest city.

More information: www.uantwerp.be

About imec.istory

Imec.istory – imec's business accelerator – is the first investor and supporting partner to scale your tech startup. The imec.istory program offers a broad range of services such as initial financial injection (50,000 up to 250,000 EUR pre-seed funding), personal coaching and mentoring, access to



technology and working facilities, access to a broad (inter)national network of partners and investors and more. Since its launch in 2011, imec.istory helped more than 250 tech startups in diverse fields to develop into sustainable ventures. imec.istory is ranked 1st in the European 'Top University Business Accelerators' by UBI Global.

More information: www.imecistory.com