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The Next Series B's in The Nordics.



 Facebook

One of the conclusions from our [Analysis of Nordic Funding in Q1](#) was that the much talked about 'Series B Crunch' is affecting us in The Nordics too, with only one Series B round taking place in Q1 (Truecaller being the company to do so).

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With this in mind, we highlight five companies in the region who are strong candidates to follow up their Series A and raise a Series B.

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We have identified these candidates using a combination of our database where we track growth of the regions startups, press releases/news coverage, noises coming from the companies themselves and intelligence coming from our network across the region.

 LinkedIn

We have deliberately challenged some of the traditional assumptions around how to predict who may be in line for a Series B, and have featured a range of companies from those that raised a small Series A to a big one, and to those who raised in 2012 and those who raised in 2013.

Falcon Social (Denmark)

[Falcon Social](#) is a communications platform built on social media management tools for listening, engagement, publishing, and analytics. Quite simply, Falcon Social are one of the fastest growing companies in the region right now in all aspects of the word. Employees, revenue and users are all rising rapidly, and they currently count approximately 135 employees.

This Series A round was led by Munich-based Target Partners at €6M in Autumn 2013 and was to aid with improvements to the platform and a US expansion. Earlier this month, they opened up their second office in New York and were named a "Cool Vendor" in a report by Gartner, Inc — the world's leading information technology research and advisory company, a huge honour for a company so early in the US market.

Falcon Social previously raised funds to aid their growth, and with this strategy having worked thus far, we see no reason for them to change it and we expect to see a Series B fairly soon.

Simple Site (Denmark)

[SimpleSite](#) is a platform to enable individuals and SME's to build websites easily. They are now used in every country in the World bar 3, and have been investing heavily with confidence due to impressive user growth estimates.

They raised a modest \$2.2M Series A at the end of 2012, and are perhaps not your typical Series B candidates due to having such good revenue figures, however due to heavy investments in 2013, they did operate at a loss, and with 70% of the company's turnover in 2013 being International and 88 percent of all new customers came from abroad, we believe that it is possible that a Series B (a modest one) could be raised to aid further investments and presence internationally.

Kiosked (Finland)

Kiosked is a platform enabling Smart Content. Kiosked turns any online content, images, videos and applications into interactive and viral storefronts.

Kiosked raised \$6.9M considered a Series A in the Autumn of 2013, to follow up an earlier \$5.75M seed round the summer before. They have since experienced considerable growth and now boast around 60 employees. Although they are unlikely to get a hat-trick of three rounds in three years, we expect them to raise again in the first half of 2015 to further their expansion across the US and Asia.

Widespace (Sweden)

Widespace's premium mobile ad network helps brands and media agencies reach their audience with unique ad formats and targeting options. Following a similar rate in employee growth (Currently around 160 employees) to Falcon Social there is reason to suspect they will follow the same funding path too, although to this point they have only raised a €3M Series A in the middle of 2012.

According to our data they experienced a slump in growth in the second half of 2013 which is perhaps the reason why they have not sought a Series B yet, however, there has been a marked improvement this year and with everything moving in the right direction once more, there are strong indications that a Series B could be imminent.

Magine (Sweden)

Magine is a cloud based TV operator that works with leading national and international broadcasters to provide live, recorded and time shifted television across all devices.

Magine raised a big \$19M Series A in Q1 2013 in order to further their expansion in international markets, and they have certainly done that. This month, they attained more customers in Germany than their home market, less than a month after its full launch. Germany was always the number one target for them, and now this has been achieved, they are setting their sites elsewhere, with a beta product running in Spain and their sights set firmly on the UK. Factoring in planned additional features to the products on top of aggressive international expansion, there is good reason to believe that a further round may be on the cards despite the big Series A.



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