

## **Barbara IoT raises €2.5M in funding from Caixa Capital Risc and Iberdrola**

- This financing round allows Barbara IoT, the leader in edge computing in Spain, to launch its expansion into Europe
- Caixa Capital Risc and Iberdrola join forces to strengthen the digitization of smart grids and cybersecurity, working closely with the Spanish start-up

Madrid, Spain, May 11, 2022 - Caixa Capital Risc, the venture capital arm of CriteriaCaixa and lead investor through its Criteria Venture Tech fund, and Iberdrola, through Perseo, its program for start-ups to promote the development of technology-based companies, have joined forces to accelerate the digitization of smart grids and cybersecurity with a €2.5 million (\$2.6M) investment round in Barbara IoT.

The Spanish start-up led by David Purón and Isidro Nistal has created a cybersecure operating system that allows it to connect and protect industrial equipment with an anti-hacker shield.

Founded in 2016, Barbara IoT will use this capital injection to consolidate its leadership in the smart grid industry and to expand into new markets in the critical infrastructure sector.

Through its software, the company collects data from sensors and industrial equipment, and runs artificial intelligence algorithms to detect anomalies or automate processes in real time. The system does not require use of the cloud and significantly reduces the cost of data processing and the risk of cyber-attacks.

Managing the risk of cyber-attacks is key for critical sectors such as electricity, water management and critical infrastructure services, as well as transport and logistics. Barbara IoT already works with clients such as Iberdrola, Cellnex, Grupo Red Eléctrica, Grupo DIA and Global Omnium, among others.

"We want to become the reference for edge computing implementation," said David Purón, co-founder and CEO of Barbara IoT. "We already work with multinationals in sectors such as electricity, water management, critical infrastructure and telecommunications. This financing round will allow us to grow in these markets and accelerate our European expansion."

Barbara IoT's technology allows for real-time processing and data analysis in photovoltaic plants, high and medium voltage grids, as well as substations. It enables the startup to develop new formulas that will accelerate the development of smart grids, positioning Barbara IoT as the leading company in IoT and edge computing deployments within the energy sector.

The financing round was also backed by GoHub, Bizkaia Seed Capital and Basque Fondo which became shareholders of the company in 2020. They

completed this fundraising, enabling the company to implement Barbara IoT's technology in other industrial sectors with high cybersecurity requirements.

Roma Jelinskaite, who led the deal on behalf of Caixa Capital Risc, said: "I believe that the next phase of Industry 4.0 will focus on edge computing. Industrial companies are increasingly moving away from a centralized cloud model while developing a specific focus on solving security problems and threats. We believe Barbara IoT can become a leading cyber-security industrial edge computing platform provider for industrial companies in the critical infrastructure sector."

Caixa Capital Risc, which is leading this round, is focused on investing in and supporting startups with strong innovation capabilities in cutting-edge B2B markets such as Industry 4.0 and cybersecurity, and in technologies such as edge computing and artificial intelligence, whose application is essential in critical infrastructures worldwide.

Óscar Cantalejo, head of Perseo's venture capital program, added: "The collaboration with Barbara IoT is part of our commitment to the most promising start-ups through Perseo and helps us reinforce our leadership in the digitization of smart grids, one of the growth vectors of the future. In addition to our equity stake, we will contribute with our expertise in the energy sector to accelerate the growth of the company."

With this investment, Iberdrola is advancing in the digitization of electricity grids, one of the future growth vectors through a direct investment in this start-up, with whom it is working on the development of Artificial Intelligence for Sustainable Energy Transition (IA4TES Artificial Intelligence Missions Project) and with i-DE, Iberdrola's electricity distribution brand. Alongside this, the energy company is consolidating its relationship with Barbara IoT, which is part of the Global Smart Grids Innovation Hub, its own innovation center that aims to lead the energy transition.

-----

### **About Barbara IoT**

Barbara IoT is a technology-based start-up that enables industrial companies to digitize their processes and become more resilient to cyber-attacks. Founded in 2016 by the same team that created the Blackphone, the world's first secure Android phone, Barbara IoT is already working with multinationals in critical environments such as energy, water management, emergency services and more. The track-record of its founding team, its rapid growth, and its proprietary 'Thin Edge' technology, put Barbara on the path to be a benchmark in the Industrial IoT and Edge Computing markets, which are projected to be worth \$933B by 2025 with compound annual growth rates of close to 30% according to analysts (Grand View Research).

<https://barbaraiot.com>

Contact: Miren Zabaleta - [Marketing@barbaraiot.com](mailto:Marketing@barbaraiot.com)

## **About Caixa Capital Risc**

Caixa Capital Risc, CriteriaCaixa's venture capital manager, is one of the main venture capital investors in Spain with more than fifteen years experience, and divestments to the main global technology companies such as Apple, Meta (Facebook), Airbnb, etc. It manages a volume of more than €215 million in innovative companies, mainly in Spain and Portugal.

Through its specialized technology funds, Caixa Capital Risc invests in innovative companies with a B2B business model and a strong technological component, led by committed entrepreneurs, with scalable value propositions and a vocation to build a global business. Caixa Capital Risc's technology funds currently focus on sectors such as cybersecurity, Industry 4.0, DevOps, data and Fintech.

[www.caixacapitalrisc.es](http://www.caixacapitalrisc.es)

## **About Iberdrola**

Iberdrola: 15 years of entrepreneurship through Perseo. Since its inception, Perseo has invested almost €100 million in start-ups that develop innovative technologies and business models, focusing on those that improve energy sustainability through better electrification and decarbonisation of the economy. The programme has focused its actions on the analysis of business opportunities and technological collaboration with start-ups and emerging companies around the world, analysing over 300 companies each year and creating an ecosystem of almost 7,500 companies.