



PRESS RELEASE

Kuzzle becomes independent thanks to a change in shareholders

Montpellier, 20 February 2024. Kuzzle, a provider of open-source software for managing the Internet of Things (IoT), is leaving the fold of Kaliop and announcing a change of shareholders as part of a buyout operation.

The deal is being led by Kuzzle CEO Jacques Le Conte, supported by two historic investors: Pierre Deniset, founder of Kaliop Group and initiator of Kuzzle's R&D program, and Christophe Carniel, founder of Vogo, the first listed Sports Tech company. Two new shareholders are joining Kuzzle: Frederi Scotto (FVS Développement), a specialist in SaaS software, and Eric Villemin (Monolith), an expert in digital health.

The private transaction involved the sale of shares and did not result in a capital increase.

The Kuzzle IoT software suite adopted by the market

Launched in 2017, the Kuzzle open-source back-end was quickly adopted to deploy IoT solutions in the smart city and building sectors. These initial successes have enabled the startup to develop on solid foundations: the company now employs around twenty staff,

It has achieved average organic growth of 40% a year since it was founded and has forecast sales of €1.5 million for 2023.

In 2021, Kuzzle will launch its turnkey IoT platform: with ready-to-use functionalities, Kuzzle IoT enables all types of connected objects to be remotely connected and controlled in real-time. This solution speeds up the deployment of IoT supervision applications and reduces time-to-market by 60%.

In 2022, Kuzzle is launching "Kuzzle PaaS": a Platform-as-a-Service dedicated to IoT, as a no-commitment Cloud service. This new offering takes the fundamentals of its installable "On-premise" solution and makes it activable online, on demand.

In 2023, the Kuzzle Data Science platform will be released, enabling IoT data to be processed using generative Artificial Intelligence. Kuzzle has deployed its Kuzzle Data Science solution, trained with OpenAI's GPT-4 language model, for the IT Department of the Services-Courrier-Colis branch of the La Poste group, to automatically generate business rules and IoT applications via a simple Prompt-type natural language instruction. In 2023, Kuzzle's open-source products passed a million downloads mark on GitHub and NPM.

Kuzzle targets four business sectors: transport/logistics, industry, smart cities, and connected health.

Prestigious references

In the space of seven years, Kuzzle has won over major accounts in France (SNCF, La Poste, Bouygues, Veolia, Eiffage, Saint-Gobain, etc.) and abroad (Biogen in the United States, Sky in the United Kingdom, etc.), who have chosen Kuzzle for their IoT & Data Science innovation projects.

The publisher has also carved out a place for itself in the smart connected territories market. The platform is deployed by more than 1,100 local authorities in France (notably in the Ile-de-France, Finistère, Gironde, Marne, Ain, and Occitanie regions) to connect and supervise urban facilities in real-time, including street lighting, water distribution networks, air quality, waste collection, building energy consumption and mobility and transport.

Kuzzle's strength lies in its open, agnostic, flexible, and scalable platform. From a technical point of view, the platform is interoperable with all sensor technologies, network connectivity, heterogeneous data sources, and business applications (ERP, CMMS, GIS, WMS, etc.). The data collected and aggregated in real-time is secure and available via dashboards in centralized management applications, enabling users to concentrate on supervising their business.



New impetus

This deal gives Kuzzle fresh impetus in a particularly dynamic global IoT market. Between 2023 and 2027, IDC expects the European IoT market to grow at an average annual rate of 11%, reaching \$345 billion by the end of this period, while the firm anticipates a global market over \$1,000 billion by 2026.

Kuzzle will thus be able to reinforce the multi-integrator strategy it initiated two years ago. In addition to the adoption of its software suite by business integrators in the four vertical markets targeted (transport/logistics, industry, smart city, connected health), Kuzzle can now be easily deployed by Digital Services Companies (DSCs).

The arrival of Frederi Scotto in the company's capital will also enable the company to accelerate its positioning in SaaS solutions for the Internet of Things.

« "The quality of Kuzzle's products and its unique positioning as a Cloud service in the IoT sector has won over a customer base of major industrial accounts and local authorities. I'm delighted to be taking part in this new stage in the company's development, to further develop the SaaS subscription model and the indirect distribution strategy in partnership with integrators and consultancies," says Frederi Scotto, Chairman of FVS Développement.

« This deal marks the start of a new phase of acceleration for Kuzzle in the Internet of Things and data science, a fast-growing sector where the company's potential is undeniable," add Christophe Carniel and Pierre Deniset, the company's historic investors.

Towards raising funds

Kuzzle is aiming to achieve sales of €10m by 2028, thanks in particular to the recurring annual revenues generated by its cloud-enabled solutions. To accelerate its growth, the company plans to raise Series A funding in the coming months.

" This is a new chapter for us, with strengthened governance. This year will see the launch of the Kuzzle Artificial Intelligence of Things (AloT) platform, combining artificial intelligence technologies with the infrastructure of the Internet of Things to cover use cases ranging from real-time supervision of connected objects to predictive maintenance of industrial equipment," says Jacques Le Conte, the new Chairman of Kuzzle.

The company aims to expand internationally in Europe from 2025 (UK, Spain), in North America in 2026, and then in Asia.

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