



turicode closes CHF2.2 million seed investments round

After bootstrapping turicode to a company with 20 employees, the team attracted now investors. Swiss Startup Group, SeedX, BackBone Ventures, Gentian Investments and experienced business angels participated in a financing round to fund the company’s growth plans. turicode is a successful Software-as-a-Service provider in the field of document processing solutions based on machine learning and deep learning.

turicode’s software MINT.extract helps companies and their employees to digitize document-intensive business processes. Founded in 2016, the Winterthur-based tech startup has developed a novel software technology that reads and understands documents such as PDFs, scans or emails like humans do.

“After bootstrapping turicode to a company with 20 employees and building up a trusted customer base, we achieved a level where customers are able to save costs and time instantly. The focus is therefore now on accelerating growth. Hence, we will use the funds for market expansion and further invest into product development and customer success,” says Martin Keller, Co-Founder and CEO of turicode.

“The field of automated document processing is key for any company that truly intends to execute on their digital agenda. It is not only a matter of achieving a ROI in short time, but also about having a high-performance, adaptive business application that enables employees to maximize output quality and continuous training with a few mouse clicks. With its generic approach, turicode offers a unique and comprehensive solution for businesses from various sectors such as the financial industry, the real estate industry, the logistics industry or the public institutions”, comments Beat Steiner, CEO of ajila, who is joining the board of directors.

Guillaume Waser, General Partner of the SSUG Flagship Fund 1 who is also joining the board of directors, adds: “We have been following turicode for some time and have been truly impressed by the founding team, the recurring positive customer feedback and the sustained business traction achieved. turicode solves a real pain point in a global and growing market – we are looking forward to supporting the team in building up to a market leader”.

“We have received a lot of interest from investors and are very pleased to gather such a strong mix of institutional investors, industry experts and entrepreneurs who are joining us in our mission to turn documents into value”, concludes Martin Keller.

Media Contact:

Martin Keller

martin.keller@turicode.com

+41 (0)52 520 62 02