



# Senseye

## Cloud Technology

### Background

Senseye is the leading cloud-based software company for Predictive Maintenance (PdM).

Senseye PdM solution helps manufacturers avoid downtime and save money by automatically forecasting machine failure without the need for expert manual analysis.

As a company, Senseye believes that its customers can learn and master Industry 4.0 best practices and implement true digital transformation. Senseye has 50+ FTEs, of which more than half are technical members. Senseye has a team actively involved in data science and pure research with 25% of its staff holding PhDs (or higher level, e.g. Associate Professor).

Senseye has been credited with many technology and innovation awards and has been described as one of the most disruptive companies in the UK. Senseye has raised £12m+ million in Equity funding, from institutional investors MMC Ventures, Breed Reply, IQ Capital and Momenta Partners, among others.



Offices in 5 countries

£12m

raised in equity funding

### The Challenge

The first Covid lockdown in early 2020 had significantly affected the manufacturing sector in general and especially automotive which as a sector represented their largest shares of customers at that time. The temporary suspension of services affected revenue and cash during the period but not ARR.

The lockdown period has actually pointed out to a situation where manufacturing companies are now looking to monitor machines/assets off site which represents a great opportunity for a solution such as SenseyePdM.

Moreover, the companies are now looking at cutting costs even more and again Senseye PdM can play a significant role in that. In addition to these use cases coming to the forefront, Senseye has acquired multiple new customers in new sectors.



works with Fortune 500 companies

\$23b

Projected size of the PdM market by 2026

## Results

Fuse Capital is known for its concise and timely debt solutions. In this instance, however, Covid-19 had just surfaced the unknown and naturally, lenders across the globe took a pause.

Despite the challenging situation, Fuse Capital allowed Senseye to deal with their own Covid related challenges whilst ensuring alignment with the correct funds. A zero warrant funding package was delivered which met the needs of all key stakeholders.

Even if you're a CFO, there's a limit to how much time you can dedicate to researching and having conversations with private debt funds. This deal allowed Senseye to react to Covid-19, whilst securing capital that would ensure their future success.

The funds will enable them to:

- Accelerate growth
- Further fund the development of their new product
- Meet the remote needs of their clients (surfaced by Covid-19)
- Invest in Human Capital and Sales and Marketing Strategies

## A Message from Simon Jesenko, CFO at Senseye

“The help received from Fuse was invaluable and enabled the management team to focus on guiding the company through the pandemic and pushing through growth initiatives, while Fuse focused on securing additional funding. I would like to thank the whole team at Fuse for their hard work, persistence and professionalism throughout the process.”

