

Press release

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The team behind MOOR and the founder of Tobii form Brightly Ventures, a new Nordic tech investor

The team behind MOOR and John Elvesjö, founder of Tobii (publ.), form a new early-stage tech venture capital firm. The new company, named Brightly Ventures, takes aim at becoming the leading Nordic early-stage investor.

The investment team behind MOOR has over the last 5 years built a portfolio of high-growth companies and established a strong footprint within early-stage tech investing. The partner team consisting of Kerstin Cooley, Katja Bergman and Andy Johnston are now taking the next step towards making an even larger impact on the Nordic tech start-up scene by joining forces with John Elvesjö and forming Brightly Ventures.

- "By forming Brightly Ventures, we are creating a strong early-stage investor in the Nordic market. With our very experienced team we'll be able to make more and larger investments," says Kerstin Cooley, Managing Partner of Brightly Ventures. "Adding John to the team really brings our game to another level. John further deepens our tech competence while also bringing extensive and valuable experience from global expansion, taking companies public and M&A".

The MOOR team is extremely proud of the stellar entrepreneurs and companies in the MOOR portfolio. Kerstin, Katja and Andy together with John have now transitioned over to Brightly Ventures to combine experience from hands on building of world class tech companies with solid experience and performance in corporate transactions and early-stage tech investments.

John Elvesjö, who founded Tobii AB in 2001 based on his research at The Royal Institute of Technology, announced earlier in March that he was stepping down from his role as deputy CEO in the publicly listed company. John's primary work over his 17 years with the company has been in building the global R&D organization, leading the company's investor relations, business development and M&A activity.

- "It's been fantastic to see Tobii grow to 1000 employees and to be part of developing so many fantastic products, a stellar R&D machine and a world class patent portfolio," says John Elvesjö, Managing Partner of Brightly Ventures. "I look forward to combining my experience with my passion for entrepreneurship and venture capital investments to support and build great young tech companies".

Sweden and the rest of the Nordic region continues to see a very high number of interesting tech companies combined with a relatively low amount of early-stage capital. Several of the



established venture capital firms have grown out of the early-stage phase leaving a funding gap for entrepreneurs and an opportunity for a new investor like Brightly Ventures. Brightly Ventures will be a modern, bold and active early-stage investor investing in tech companies with an ambition to become global leaders. The investment focus will be broad within the digital transformation of all industries, with typical initial investments of 5-20MSEK.

Brightly Ventures is backed by The Swedish Venture Initiative. The Swedish Venture Initiative is an initiative created by cooperation between Sweden and the European Investment Fund and financed under European Structural and Investment Funds.

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About Us:

*We are **Brightly Ventures**, an early-stage Nordic venture firm based in Stockholm. Our passion lies in finding and supporting those exceptional technology teams and companies who push the world forward. Our team is a group of founders, company builders, and operators with extensive experience in helping entrepreneurs achieve the full potential of their bright ideas and bold ambitions.*