

Creandum leads \$8.4 million investment round in Agile tool developer Hansoft **Press Release**

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Hansoft, with its eponymous tool for team collaboration and management in Agile software development today announced it has partnered with leading Nordic venture capital firm Creandum to further accelerate growth worldwide.

Hansoft is used for development of products and services by the most demanding teams in industries such as Electronics, Aerospace, Space, Game Development, and Telecom. These are companies who need to accelerate time to market, while improving overall productivity and quality, and Hansoft helps them achieve this by enabling better practices for boosting innovation and scaling Agile software and hardware development. Recently Hansoft was named a Visionary in Gartner's Magic Quadrant for Application Development Lifecycle Management (ADLM).

The fast growing Swedish company has been self-financed and profitable since day one and wholly and equally owned by its founders Erik Olofsson, Hans Andersson, and Patric Palm. To further accelerate growth worldwide Hansoft now partners with leading Nordic venture capital firm Creandum, the first institutional investor in Spotify, who leads an \$8.4 million investment round and becomes a minority owner of the company. In addition to Creandum, a small group of bay area private investors with extensive experience and networks invests in the company. One of these investors is Mårten Mickos (former CEO MySQL, currently CEO of Eucalyptus Systems). "Software is taking over the world, and the brilliant team at Hansoft has created a winning tool for large-scale agile software development," said Mårten Mickos.

Daniel Blomquist, Principal at Creandum, and new Hansoft board member commented, "The Hansoft team has shown a very impressive mastery in closing large enterprise deals in competition with much bigger players. It will be very interesting to see what they can do now with the extra muscles our investment provides."

"Hansoft has done quite a journey, a Swedish bootstrapped start-up with a small team creating an enterprise level product and truly global customer base. The future for Agile software development tools is very interesting and we think this team has the ability to be very disruptive in that market," said General Partner Johan Brenner, based out of Creandum's Palo Alto office.

Hansoft is based out of Uppsala, Sweden, and San Francisco, USA. Following the investment much recruitment will be done for mainly the San Francisco office to grow the sales, marketing and customer success teams. The executive team will also be expanded to include a Chief Growth Officer based out of San Francisco.

"We are not only helping our customers being more Agile but also applying Agile practices in how we organize all our activities internally, not only the development team but also the executive team and the growth team here in San Francisco. Our Agile, and very Swedish, way of working with

a flat organization, doesn't suit everyone, but at Hansoft we are passionate about the excellence it brings out in people," said Patric Palm, Hansoft CEO and co-founder.