

Iberdrola and Caixa Capital Risc invest €2.5 million in Barbara IoT

- With this injection, the leading-edge computing start-up launches its expansion plans in Europe.
- Iberdrola and Caixa Capital Risc are committed to the digitalisation of smart grids and cybersecurity with the Spanish start-up

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Iberdrola, through Perseo, its programme to promote the development of technology companies, and Caixa Capital Risc, through its Criteria Venture Tech fund, have joined forces to boost the digitalisation of smart grids and cybersecurity by investing €2.5 million in Barbara IoT. The Spanish start-up led by David Purón and Isidro Nistal has created an operating system to connect and protect industrial equipment with an anti-hacker shield.

Barbara IoT, founded in 2016 and based in Biscay, receives this capital injection to consolidate its leadership in the smart grid sector and expand into new markets. Through its software, the company captures data from sensors and industrial equipment, and executes Artificial Intelligence algorithms to detect anomalies or automate processes in real time. All this without the need to use the cloud, reducing costs for its customers while drastically reducing the risks of cyber-attacks.

This last factor is key for critical sectors such as electricity, infrastructure and *utilities*, among others, where Barbara IoT already works with clients such as Iberdrola itself or Cellnex, Red Eléctrica Group, DIA Group and Global Omnium.

"We want to be the reference for the deployment of edge computing," says David Purón, co-founder and CEO of Barbara IoT. "We already work with multinationals in sectors such as electricity, water management, critical infrastructure and telecommunications, and this round will allow us to scale in these markets and accelerate our expansion in Europe."

The technology developed by Barbara IoT, which allows real-time processing and analysis of data from photovoltaic plants, high and medium voltage grids, as well as substations, will enable the Spanish company to develop formulas that will accelerate the development of smart grids, positioning Barbara IoT as the benchmark in IoT (Internet of Things) and *edge computing* deployments in the energy sector.

The funds GoHub, Bizkaia Seed Capital and Basque Fondo, which became shareholders of the company in 2020, complete this round that will additionally enable the implementation of Barbara's technology in other industrial sectors with high cybersecurity requirements.

Óscar Cantalejo, head of investment for the PERSEO programme, said: "The collaboration with Barbara IoT is part of our commitment to the most promising start-ups through PERSEO and helps to reinforce our leadership in the digitalisation of smart grids, one of the growth vectors of the future. In addition to the equity stake, we will contribute our knowledge of the energy sector to accelerate the company's growth."

With this investment, Iberdrola is making progress in the digitalisation of grids, one of its future growth vectors through direct investment in this start-up, with which it is working on the development of Artificial Intelligence for Sustainable Energy Transition (IA4TES Artificial Intelligence Missions Project) and with i-DE, Iberdrola's electricity distribution brand in Spain. In addition, the energy company is consolidating its relationship with Barbara IoT, which is part of the Global Smart Grids Innovation Hub, its own innovation centre that aims to contribute to the energy transition.

Roma Jelinskaite, who led the deal for Caixa Capital Risc, says he believes the next phase of Industry 4.0 will focus on edge computing. "The way industrial companies work is increasingly moving away from a centralised cloud model and, moreover, with a specific focus on solving security problems and threats. We believe Barbara IoT will become the leading cyber-secure industrial edge computing platform provider for industrial companies with critical infrastructure."

Caixa Capital Risc, CriteriaCaixa's venture capital manager, which is leading this financing round, continues its firm commitment to entrepreneurs committed to innovation, leadership in cutting-edge B2B markets such as Industry 4.0 and cybersecurity, as well as technologies such as edge computing and Artificial Intelligence whose application is essential in critical infrastructures worldwide.

About Barbara IoT

Barbara IoT is a technology-based *start-up* that enables industrial companies to digitalise their processes and become more resilient to cyber-attacks. Founded in 2016 by the same team that created Blackphone, the world's first secure Android phone, Barbara IoT is already working with multinationals in critical environments such as energy, water management and emergency services, among others. The track-record of its founding team, its rapid growth, and its proprietary "Thin Edge" technology, put Barbara on the path to become a benchmark in Industrial IoT and edge computing, a market that is projected to be worth \$933B in 2025 and with compound annual growth rates of close to 30% according to analysts (Grand View Research).

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About Caixa Capital Risc

Caixa Capital Risc, CriteriaCaixa's venture capital manager, is one of the leading Venture Capital investors in Spain with more than 15 years of experience, and divestments to the main global technology leaders such as Apple, Meta (Facebook), Airbnb, etc. It manages a volume of more than €215 million in innovative companies mainly in Spain and Portugal. Through its funds specialising in technology, Caixa Capital Risc invests in innovative companies with a B2B business model and a strong technological component, led by committed entrepreneurs, with scalable value propositions and a vocation to build a global business. Caixa Capital Risc's technology funds currently focus on sectors such as Cybersecurity, Industry 4.0, DevOps, Data and Fintech, among others.

<https://www.caixacapitalrisc.es>

About Perseo-Iberdrola

Since its creation, PERSEO has invested almost €100 million in start-ups that develop innovative technologies and business models, focusing on those that improve **the sustainability of the energy sector through greater electrification and decarbonisation** of the economy. The programme has focused its actions on **analysing business opportunities and technological collaboration with start-ups and emerging companies around the world**, analysing 300 companies each year and creating an ecosystem of almost 7,500 entrepreneurial companies from more than 35 countries. In addition to investment, through PERSEO, Iberdrola carries out more than 25 real tests of technologies per year, which serve as the **first step in establishing a commercial relationship** with *start-ups*. In the last two years, the group has launched more than fifteen *challenges* in which around 1,000 *start-ups* have participated.