

Iberdrola's Andromeda fund invests in augmented reality company to boost Seabery training

- The investment vehicle, in which Iberdrola is a partner together with ICO, Nortia and Seaya, will enable the company to promote its technology in the industrial sector.

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Andromeda continues its roadmap in search and capture of investments with ESG (environmental, sustainability and governance) attributes. Invested by Iberdrola, the ICO Next Tech Fund, Nortia Capital and Seaya, this investment vehicle has entered the capital of Seabery, a leading Spanish company in Augmented Reality applied to the training of industrial talent. It is its second investment, after [landing in the company 011h](#), focused on the design and construction of carbon neutral buildings.

The company, founded by Basilio Marquínez, started its activity in 2010, when it patented Soldamatic, the first welding training solution with Augmented Reality simulation that allows future welders to acquire the necessary skills before certification and avoids unnecessary consumption of resources such as energy, gases or metal. The reduction is more than 70% in materials used during training and in pollutant emissions and waste, while cutting training time by 50%.

The company's hallmark is to become a benchmark in the EdTech and industrial sector of skills-based learning, helping to evolve the traditional educational model and enabling companies to adapt to the requirements of Industry 4.0. Soldamatic is marketed in more than 80 countries on five continents, with the United States and Germany as major markets, and is being implemented in leading industrial companies such as Siemens, Mercedes Benz, Audi, Volkswagen, John Deere and Alstom.

With the entry as minority partners of Andromeda and the Spain Oman Private Equity Fund (SOPEF) - created in 2018 with the aim of supporting Spanish companies to develop their internationalisation plans and led by the private equity firm MCH Private Equity - Seabery plans to boost its international expansion in the Asia-Pacific region, increase the penetration and commercialisation of its technology to industrial companies and continue developing its technology with the aim of opening new lines of business, such as training in industrial painting.

The company, based in Spain, has more than 100 employees around the world and is targeting young people. It aims to attract them and increase the number of qualified professionals demanded by industry worldwide with a method that in the last 10 years has saved the equivalent of the material needed to build the Golden Gate Bridge in San Francisco (United States). Its implementation in training centres has also led to a drastic reduction in the number of workplace accidents.

Andromeda, the first large technology fund in Spain

Andromeda is the first large technology venture capital fund to have concrete sustainability objectives in line with Article 9 of the EU Regulation, with clear and measurable environmental, sustainability and governance (ESG) criteria.

The fund, which aims to have a size of €300 million, is born with public participation of up to €100 million through the Next Tech Fund.

This project is part of the Government's Recovery, Transformation and Resilience Plan, which promotes public-private collaboration in innovative digital projects in high-impact technologies and the development of scale-ups that generate quality employment.

The role of innovation with PERSEO

With its participation in Andromeda, Iberdrola took a further step towards entrepreneurship and technological leadership through its PERSEO start-up programme, which aims to facilitate the group's access to the technologies of the future and foster the collaboration and development of a global ecosystem of technological and innovative companies in the electricity sector.

The programme has focused its activities on the analysis of business opportunities and technological collaboration with start-ups and emerging companies around the world, analysing 900 companies each year and creating an ecosystem of almost 7,500 entrepreneurial companies from more than 35 countries.

Since its creation, the programme has invested €100 million in supporting open innovation and creating synergies with start-ups developing innovative technologies and business models.