

AXEL TECHNOLOGIES SECURES NEW FUNDING, APPOINTS NEW CEO

Additional funding and seasoned commercial leader to lead expansion of services and drive customer value

TURKU, Finland. May 24, 2017 – Axel Technologies, an industry leading end-to-end OTT and Enterprise video platform, today announced that it has secured additional funding from its main investor Nexit Ventures and appointed Robert J. Gribnau as its new chief executive officer.

Over the past 17 years, Gribnau has held executive positions across the OTT and internet content delivery industry. Most recently he served as the Chief Commercial Officer at Streamroot. Prior to Streamroot, he was responsible for global sales at Octoshape, an OTT SaaS provider, acquired by Akamai Technologies in April 2015.

“With the continued push to OTT, Axel is uniquely positioned to continue to serve and expand its customer base across the world,” said Michael Koehn Milland, Chairman of Axel Technologies. “With Robert’s extensive media delivery background, he has a thorough understanding of what customers want and need. We look forward to strengthening the team with his capabilities.”

“I am proud and excited to join the talent at Axel.” said Robert Gribnau. “The company is well positioned to accelerate its growth while continuing to deliver high quality OTT services for its customers. Together with our investors and founder, Petri Kalske, we will invest in our team and greatly expanding our capabilities while continuing to increase value for all stakeholders.”

Long term investor, the leading Finnish VC Nexit Ventures, continues to be the main investor in Axel Technologies. Artturi Tarjanne, General Partner at Nexit states “Axel is well positioned as a leading European OVP. The additional funding will provide the team the necessary funds to continue to serve its base, attract new clients from around the world and build even better applications.”

About Axel Technologies

Axel Technologies powers leading global broadcasters with its OTT Multi Screen consumer applications. Its online video platform covers mobile apps, customer management, content management, payment systems and comprehensive reporting, making it a true end-to-end OTT IPTV Platform. For more information visit www.fuugotech.com or contact@axel.fi

