

# Glartek closes investment round of 1.5 million euros and is recruiting

**EDP Ventures, H-Capital and Novabase Capital are betting on Portuguese startup with an innovative solution for the industry.**

Glartek, a startup that develops solutions based on Augmented Reality for industrial maintenance, has just closed its first 1.5 million euros investment round with EDP Ventures, H-Capital and Novabase Capital. To the new shareholder structure also joins H-Farm, an Italian incubator. With this investment, Glartek intends to expand to other European markets such as Germany, France and the United Kingdom, as well as grow its team in Lisbon and Leiria. (more information on recruitment at [www.glartek.com](http://www.glartek.com))

Glartek was founded in 2017 by Luís Murcho, an architect graduated at the University of LUCA School of Arts in Belgium, and Gonçalo Santos, an electrical engineer graduated at Instituto Superior de Engenharia de Coimbra, in Portugal. The startup is developing an industrial maintenance platform, based on augmented reality, aiming to revolutionize the way information is available in the industry 4.0. Its main objective is to facilitate quick and organized access to all relevant information of the different types of equipment in an industrial environment. The platform enables the operator, through augmented reality, to access and visualize, in real time, all the information he needs on the factory floor. Glartek has developed and tested the platform in the energy sector, such as EDP's example, with a pilot project in one of its hydropower plants, as well as in the automotive, real estate and food sectors in countries such as Portugal, Spain, Italy and Slovenia.

According to Luís Murcho, Co-founder and CEO of Glartek, "Augmented Reality is seen in Glartek as a way to expand the capabilities of any worker within the industrial environment, giving him the ability to see information around him, allowing him to perceive very fast what he has to do and how he can act in the equipment around him. This new platform will reduce downtime for installations, reduce maintenance costs, increase learning efficiency and minimize human error."

"EDP Ventures bets on companies with innovative technological solutions and with high potential for growth. This is the case of Glartek, whose augmented reality platform for industrial maintenance has already been tested by EDP in a hydroelectric plant, with excellent results. We are very confident in the success of Glartek and its team," says Luís Manuel, administrator of EDP Ventures.

Rui Dias Alves, Administrator of HCapital, states: "We are confident of the important role that the three capital partners can play in affirming Glartek's technological solution in the field of industrial asset management and growth in its business, especially through access to new international markets."

According to María Gil, administrator of Novabase Capital, "the investment in Glartek reveals the confidence in the quality of the team and in the innovative potential of the Augmented Reality solution, one of today's great technological trends."

This investment of 1.5 million euros was made through EDP Cleantech, FCR, one of three investment vehicles of EDP Ventures, FCR HCapital New Ideas, managed by HCapital Partners and the Novabase Capital + Innovation Venture Capital Fund, under the 2020 Center Program and co-financed by the ERDF.

**About EDP Ventures:**

EDP Ventures was created in 2008 to act as a risk capital instrument for the EDP group. With three investment vehicles and a global allocation of more than 70 million euros, it has already invested more than 30 million euros in 23 startups from different countries. EDP Ventures invests in startups that develop disruptive technologies in the sectors of renewable energy, electric mobility, energy efficiency, energy storage, cybersecurity and predictive analytics. Currently has offices in Lisbon and São Paulo. <https://www.edpventures.vc>

**About HCapital Partners:**

HCapital is an independent private equity company dedicated to investing in Iberian SMEs, currently 66 million euros under management. The investment in GLARTEK was made through the HCapital New Ideas fund, an early stage fund dedicated to innovation in the areas of Energy, Mobility and Intelligent Territories. The Company also manages a Later Stage Fund, launched in 2014, dedicated to investment in mature Iberian companies, exposed to international markets. (For more information see [www.hcapital.pt](http://www.hcapital.pt)).

**About Novabase Capital:**

Novabase Capital, Sociedade de Capital de Risco, SA is a venture capital company wholly owned by Novabase SGPS, SA, whose main objective is to identify and help develop Portuguese ICT business projects, still embryonic or in the process of expansion, which have a high potential for recovery. Novabase Capital is the management company of 3 Venture Capital Funds with a global allocation of € 25.36M.

**About H-FARM:**

It is the innovation platform that supports the creation of new business models and the digital transformation and education of young people and Italian companies. Founded in January 2005, H-FARM was the first in the world to adopt a model that brought together education, investments, and business consultancy in one place. Since its founding until today, H-FARM has invested €27,3M to support the development of 123 innovative companies, has helped 200 of the most important international brands take advantage of the opportunities made possible by digital transformation and educates more than 1,000 students through an international and digital didactic path. Structured like a campus, it is destined to become the most important innovation hub in Europe and is currently undergoing an expansion that will grow its facilities from 14,000 mq of buildings with a 20-hectare park to 42,000 mq of buildings distributed over 51 hectares of land close to Venice. H-FARM employs more than 600 people in 5 different locations in Italy and is considered a singularity at an international level.