

# XeoHive Technology closes seed round at a \$10 million valuation to transform investment management using AI

*The investment will allow the company to further develop its proprietary artificial intelligence and machine learning investment models.*

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/EINPresswire.com/ -- XeoHive Technology, a fintech startup based in Montreal, has concluded its first seed round of investment. The company received an impressive valuation of ten million dollars from investor Daniel Robichaud, a prominent Canadian angel investor and co-founder of Diagram Ventures. The latest round of fundraising follows a successful pre-seed investment phase in 2021.

XeoHive Technology provides a comprehensive set of AI-powered investment tools for the digital assets market. Over the last year, the company's focus has been on improving its modeling and developing new proprietary market indicators.

This improved modeling has seen excellent results during live trials even amid unprecedented turbulence in the global financial markets. The new investment will allow XeoHive Technology to bolster its research and development capabilities and continue to maintain industry-leading artificial intelligence (AI) and machine learning (ML) models.

"I am very excited about having Dan join the company's board," explains Abhishek Appadoo, Founder and CEO of XeoHive Technology. "His mentorship to date has been invaluable. The investment will allow us to scale faster and develop market-leading models, which are very important in this space."

When asked about what attracted him to XeoHive Technology and why he made an investment in the startup, Mr. Robichaud was eager to focus on the company's impressive results. "



I originally hired Abhi to develop an internal investment platform, but I was intrigued by his work on XeoHive and its capabilities,” said Daniel Robichaud. “After seeing Abhi demonstrate his proprietary models and backtests, our team decided to do some due diligence and see the models work in live market tests. We were very impressed by the results. Abhi has been working tirelessly over the last year to improve the models and I couldn’t be prouder of him and the team for the results we have seen so far.”

For more information about XeoHive Technology please visit <https://xeohive.com>.

#### About XeoHive Technology

XeoHive Technology is a fintech startup dedicated to developing market-leading artificial intelligence (AI) and machine learning (ML) models designed for digital asset management. The company was founded in 2019 by Abhishek Appadoo, a fintech entrepreneur and software engineering graduate from Concordia University in Montreal. Following strong interest from institutional investors, XeoHive Technology was accepted into the acceleration programs at District3 Innovation Centre and Fintech Cadence. The company has received further support from Microsoft BizSpark, OVH Startup Program, and Google Cloud Startups. What started as a personal project has evolved into a successful business venture that is now on the radar of several financial giants.

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