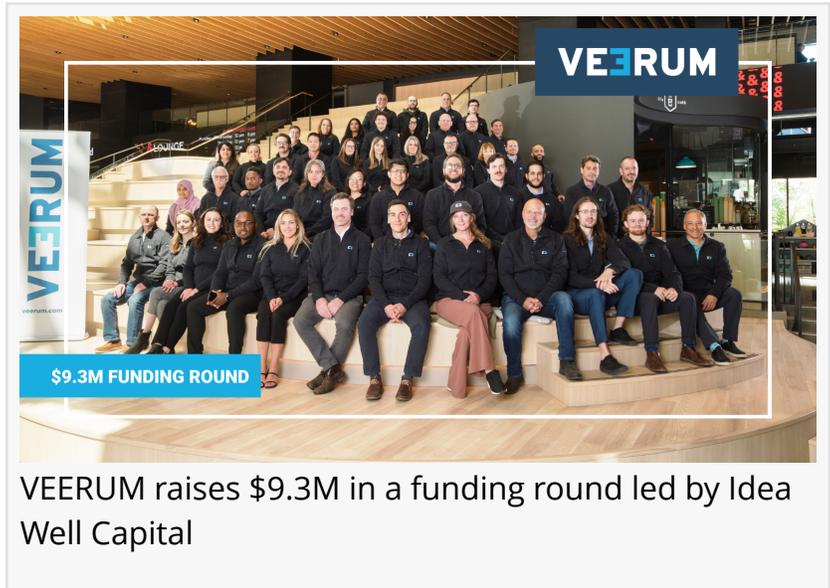


VEERUM raises \$9.3M funding to propel growth as premier digital twin solution

VEERUM secures \$9.3M funding round led by Idea Well Capital Partners, BDC Capital's Industrial Innovation Venture Fund, Evok Innovations, and Builders VC.

CALGARY, ALBERTA, CANADA, May 29, 2023 /EINPresswire.com/ -- VEERUM, a rapidly growing technology firm in the industrial asset visualization space is pleased to announce its next funding round of \$9.3 million led by Idea Well Capital Partners and existing investors, BDC Capital's Industrial Innovation Venture Fund, Evok Innovations, and Builders VC. The additional financing will help propel VEERUM as the leading digital twin solution for industrial assets. After an impressive 208% year-over-year growth run and adding global clients across the energy, mining and manufacturing verticals, VEERUM has become an integral solution in its clients' digital tool belt.



VEERUM raises \$9.3M in a funding round led by Idea Well Capital

Through this growth, the company was awarded top digital twin solution 2023 from CIO Magazine and also named one of Canada's Best Places to Work in 2023.

"This is an incredible time to be a part of our company and we are excited to have Idea Well Capital join the syndicate of our highly supportive investors," said David Lod, CEO of VEERUM.

"We're thrilled to have led VEERUM's latest funding round and excited to work with the VEERUM team at this key inflection point in the growth and success of their digital twin business," said Glen Phelps, Co-Founder & Partner of Idea Well Capital. "This investment will solidify VEERUM as the leader and de facto standard of digital twins in the industrial asset ecosystem."

About VEERUM

VEERUM empowers global teams to work more efficiently, accurately and safely from anywhere in the world with access to the fastest digital twin available. Deploy the new visual way of working in just 48 hours with VEERUM.

For more information on VEERUM, please visit their [website](#).

About Idea Well Capital Partners

Based in Calgary, Alberta, Idea Well Capital partners in scaling and maturing climate tech & energy transition businesses. Idea Well finds great opportunities, puts skin in the game alongside their co-investment partners, works hand in hand with management teams in meaningful ways to help achieve their vision & change the world. They contribute capital, knowledge & effort.

For more information on Idea Well Capital Partners, please visit their [website](#).

Emily Wallace

VEERUM

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