



Press Release

1,4 €/ML Round for PEDIUS, the startup with social impact that has developed a mobile app which gives Deaf and Hard of Hearing people the freedom to make normal phone conversations

Rome, 16 January 2017

Invitalia Ventures and Principia SGR together with TIM Ventures have led a 1,4 €/ML Series A investment in PEDIUS that has developed a mobile app which allows deaf people to make normal phone calls, using voice recognition and speech synthesis technologies.

Thanks to PEDIUS, technology changes the life of whom suffers of deafness and breaks down the communication barriers, allowing deaf and hard of hearing people to exclusively access voice services as emergency and customer care calls.

Here is some key figures to appreciate the great impact generated by PEDIUS: one in a thousand people suffers from deafness, of which 70.000 only in our country. Over 5 million people suffers from hard hearing in Italy and 300 million worldwide.

This startup has developed both consumer solutions that allows individuals to make telephone calls, and business solutions with the aim to (1) enable corporates to activate a toll free number that facilitates hard hearing people to contact customer services and to (2) foster the inclusion of disabled workers.

This unique platform is currently active in 9 countries (of which Italy, France, UK, Spain and USA) with 6 different languages and 13.000 registered users growing by 40% last year. PEDIUS already cooperates with big players such as TIM (that has implemented this technology to enable its own call centers for the deaf people), BNL, HP, Axa Assistance and some Italian Municipalities.

The investment round will enable this startup to invest in the go-to-market in the emerging countries and build up the commercial network. PEDIUS will also be able to develop new products dedicated to elderly people.

Declaration Invitalia Ventures SGR (Mario Scuderi, Investment Manager)

"We are very proud of this investment. PEDIUS is the first innovative startup with social impact in Italy and one of the most-followed company, in addition to having a strong positive impact on innovation in our country. PEDIUS has developed products that combine a high tech kit to the social value together with the business scalability. PEDIUS is growing fast thanks to a young, dynamic and competent team led by Lorenzo Di Ciaccio, 30 years old, who is among the best success stories of our innovation in Italy."

Declaration of Principia SGR (Antonio Falcone, CEO)

“This is the seventh operation for Principia III-health. Together with Invitalia Ventures and Tim Ventures we have been convinced to support this startup that offers advanced technologies as well as a strong social impact.”

Declaration of Pedius (Lorenzo Di Ciaccio, CEO & CO-Founder)

“This investment round represents an evidence of trust towards the social entrepreneurship, that is currently missing in this sector. We will be able to strengthen our activities of research with the hiring of five new talents and then double the entire team within this year. The key challenge is to optimize the technology dedicated to elderly people. We will accelerate growth on new market with a focus on the emerging countries in which services for deaf are weak, making diversity a tangible value”.

Invitalia Ventures SGR

Invitalia Ventures manages Italia Venture I Fund with the aim to bring support to the Italian Venture Industry. The co-investment strategy of the Fund is focused on round A investments in the best Italian innovative Startups/SMEs together with national and international private investors.

Principia SGR

Principia SGR is a Venture and Growth Capital Company. His Fund: Principia III – Health is the first Italian Fund specifically devoted to the Healthcare Sector. This Fund acquires participation of qualified majority or qualified minority in enterprises both in the start-up/early stage phase and in small and medium-sized businesses (“PMI”). The volume of the Fund at this day is of €206m.

Tim Ventures

TIM Ventures is the Corporate Venture Capital of TIM and invests in digital early stage startups building industrial synergies among the companies of the Group and its business networks.

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