

FSG Invests in BrightBid to Accelerate AI-Driven Ad-Tech Growth

Lund, Sweden – March 8, 2024 – Fåhraeus Startup & Growth Fund II (FSG) today announces its investment in **BrightBid**, a Nordic ad-tech company using AI to help advertisers optimise their search and shopping campaigns. The investment was made through a **directed share issue** in the Nasdaq First North-listed company.

BrightBid uses AI to help online advertisers optimise their ad spend, and is a **Google and Bing partner** serving customers across Europe. The business has demonstrated strong recurring-revenue growth and a rapidly expanding international customer base.

“BrightBid combines genuine AI capability with a scalable SaaS model in a large advertising market. The company’s recurring-revenue growth and international reach make it a compelling investment, and we look forward to supporting its next phase,” said **Linus Wiebe, General Partner and Managing Director at FSG**.

“With FSG on board we can accelerate our product development and international expansion. Their founder experience is exactly the kind of support we want as we scale BrightBid,” said **Gustav Westman, CEO of BrightBid**.

About BrightBid

BrightBid is a Nordic ad-tech company that uses AI to help advertisers maximise the value of their search and shopping campaigns. A Google and Bing partner with customers across Europe, BrightBid is part of the Nasdaq First North-listed BrightBid Group.

About Fåhraeus Startup & Growth (FSG)

Fåhraeus Startup & Growth FSG Fund II (FSG) is a leading Nordic venture capital fund specializing in supporting high-impact startups and growth-stage companies in technology and life sciences. FSG combines strategic investments with deep industry expertise to empower transformative innovations. **FSG Fund II is supported by the European Investment Fund (EIF)**.

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