

Two investors support the start-up company from Udine (Italy)

Get Your Bill, the invoicing software using the POS terminal, receives a financing of €390.000 and is valued at €1.9 million

Objective : expand across the Italian market. Many advantages for all stakeholders in the value chain.

Udine, 12 January 2016 - Ultroneo, the start-up company that created Get Your Bill (www.getyourbill.com), has attracted its first investors. The software enabling the issuing of invoices through the POS terminal has obtained the support of a group of members of Italian Angels for Growth, the main angel group in Italy, and of Aldabra Capital: the 2 entities have invested jointly €390,000 for 20,7% of the shares, valuing the company at €1,900,000. A very encouraging result for a company born in 2014 and active in the busy world of the payments industry.

“Get Your Bill – explains Alvisé Abu-Khalil, President of Ultroneo - uses the standard POS terminal of the merchant, identifies the buyer through his payment card and collects from a database in cloud, in just a couple of seconds, the necessary information for the preparation of an invoice: company name, address, VAT number, ... The application sits on the POS next to the payment application and is compliant with the EMV security requirements. Get Your Bill also offers a centralized archive of invoices to enable an easier administration”.

The entry of the Business Angels of IAG and Aldabra enables Ultroneo to realise its IT plan, which will enrich the basis version of the platform with new functionalities, as well as the marketing plan that will drive Ultroneo into the leadership on the Italian market. Carlo Asquini, the representative of IAG, who has strongly supported the investment and Renato Giacobbo Scavo, the CEO of Aldabra and expert of financial services, have both expressed their satisfaction.

“The commercialization of the service has started in October – tells Nicolas Ancot, the Marketing Director of Ultroneo with an important experience at Visa - and the business model is designed in a way that it is the acquiring bank that sells the service to its merchant. Initially supported by the incubator Technoseed of Friuli Innovazione, Ultroneo has already signed agreements with Consorzio Triveneto (supplier in payments services for various banks among which Banca Popolare di Vicenza and Monte dei Paschi di Siena) and Easy Nolo (payments operator for Banca Sella). Agreements with the other Italian payments operators are well advanced.”

Get Your Bill offers advantages to all users of its service and to all actors in the invoicing value chain:

- The buyer: tax savings (possibility to deduct more invoices and recover VAT on them, even for smaller amounts), speed (no more queues at the cash register), simplicity (all invoices available in cloud, for an easier and more automated administration), security (secure archive of the invoices), access (through smartphone or any other device).
- The merchant: simplicity (no more queues and waste of time at the cash register for invoices, all invoices available in cloud for an easier and more automated administration), advantageous (possibility to make the customer loyal through a service that is both useful and free).
- The banks and payment schemes: the possibility to offer Value Added Services to more merchants and customers, favouring thereby the use of electronic payments.
- The accountants: simplification of all the accountancy, through a system in cloud that is simple, secure, fast and structured.

Ultroneo

Ultroneo s.r.l. is an Italian innovative start-up. Founded in 2014, the company is partly owned by a spin-off of Udine University. The company mission is the creation of innovative services, in Italy and abroad, capable of adding value to the payment transactions. Get Your Bill, the fast lane for your invoice, is the first service to be proposed by Ultroneo s.r.l. and is a registered mark.

Aldabra Capital

Aldabra Capital operates since 2011 as a financing holding for innovative start-ups for early stage investments. Its industries of reference are electronic payments (2 investments), digital transformation (3 investments), data management (2 investments) and hi-tech (2 investments). The management team of Aldabra supports the start-ups in a very direct and operational way, leveraging on its experience, its network and various professional services (legal, marketing and management control).

Italian Angels for Growth

Italian Angels for Growth (IAG) is the major angel group in Italy. It was founded by nine business angels in 2007 and has today more than 120 partners representing one of the most solid associations of European angel investing.

IAG has developed through its partners and the involvement of other operators, investments in venture capital for about 24 million Euro divided into 43 rounds of investment.

IAG partners have contributed to the birth and growth of 28 innovative ventures, excellence in research, technological development and entrepreneurial Italian spirit including Angiodroid, Agroils, Biogenera, Cellply, Drexcode, Eugea, GreenBone, GipStech, Inventia, Lovli, Margherita Fingerguard, Musement, Ohikia, ProxToMe, Qurami, SediciDodici, Spreaker, Winmedical.

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