

Almi Invest invests in SentinaBay's titanium technology

Almi Invest is investing SEK 2.3 million in the new company SentinaBay AB, which aims to commercialize TiSurf®, a process that provides titanium with new characteristics and thereby new areas of use. The total first emission cost of SEK 4.6 million is shared by the Sandviken investors.

Global demands on economy and environmental efficiency are continually increasing, which means that designs of the future must be lighter, more durable, and provide lower friction. Titanium* is 40 percent lighter than steel and with TiSurf® treatment receives a low friction surface of ceramic that is up to 3 times harder than hard chrome, as well as becoming hardened under the surface. TiSurf® creates a hybrid material (metal/ceramic) with unique performance.

The technology is based on many years of research and has been tested with fine results in challenging environments such as the human body, space, oil platforms, formula 1 racing, etc. TiSurf® has been further developed and streamlined by SentinaBay's parent company, NewSoTech AB, that has a strong team of engineers in material and production technology.

SentinaBay AB originated in Mora but will now establish its base in Sandviken. The company is focused on two areas of business: a) licensing TiSurf® technology and b) production of components in a network of subcontractors.

“The fact that Almi Invest has chosen to invest in us has been crucial for the company, and has allowed us to keep operations in the Gävle/Dala region”, says Peter Östlund, CEO at SentinaBay. “We have ongoing dialogues with several global operators about building up production. Our technology has strength in that it already has been tested under very extreme conditions”.

“We can see that TiSurf has a clear role in many demanding applications, and the company has the potential to change several global markets”, says Håkan Alfon, Investment Manager at Almi Invest. “An increased global environmental awareness is also very beneficial for SentinaBay.”

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See also SentinaBay.com and NewSoTech.com.

*Titanium is one of the 10 most common elements in the earth's crust. The largest producers today are Russia, China and the USA. Both demand and production capacity for titanium have increased. Newer, more effective production methods for titanium have lowered its cost.

About Almi Invest

Almi Invest is Sweden's most active supporter of innovative growth companies. We create, with competence, capital and network opportunities for companies to grow. Investments are made in the crucial early stages. We are found throughout the country, in 8 regional venture capital fund companies. Our portfolio consists today of approximately 400 growth companies in many different branches. Almi Invest is a daughter company of Almi Business Partners AB.