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## Series B funding round: abl social federation GmbH has more than doubled its company valuation since funding its Series A in 2016



Nuremberg (ots) -

Nuremberg-based abl social federation GmbH is a highly innovative scale-up that has become a successful international company. Since the first round of financing in 2016, the company valuation has more than doubled to EUR 42 million, the number of employees has increased fivefold times and sales almost tenfold.

"I am proud of the success of the Series B round of investment, which speaks volumes for the work put in by the team. With our investors behind us and the new prospects opened up, we will push forward the internationalization process, optimize the existing

product portfolio and develop and implement new solutions for the growing digital market," says Benjamin Akinci, CEO and founder of abl, about the company's new valuation.

Thanks to its unique partnership with Cisco Systems, innovative products and services, abl is known as a specialist for managed hotspot services - currently managing an infrastructure of almost 13000 access points in Germany with more than 200 million user accesses to wireless networks. Another 25000 access points have been contracted and will follow as abl emerges as a flexible and creative partner for marketing and WLAN solutions. Founded in 2013, besides well-known customers such as the State of Berlin, the German Armed Forces, the Association of Savings Banks, abl counts various data centers, public utilities and transport companies among its business partners.

Along with the internationally patented Omni Channel Marketing Platform (OCMP), abl has also developed an open platform that allows its customers to learn more about the users of the open WLAN at the respective point of sale. With their own content or advertising (pop-ups) during log-in, wireless networks create additional added value that abl partners can successfully monetize. In addition, OCMP can bundle and process additional sensors, hardware components and data smartly together (GDPR-compliant). For this innovation abl has been awarded the German Digital Leader Award for "Rethink Marketing".

The capital raised in Series B will be used for the expansion of strategic partnerships and the further internationalization of the company through a new representative office in the United States. In Germany, abl will continue to work on the digitalization of the infrastructures in order to successfully shape future projects such as autonomous driving, while OCMP will be further expanded into an AI-controlled data warehouse.

**About abl:** abl social federation GmbH (abl) was founded in Middle Franconia/Nuremberg in 2013 with the aim of offering its customers a high-quality, reliable and innovative WLAN service. Today, abl is a full-service operator of mobile and immobile WLAN infrastructures in public spaces (public wireless & public transport networking), but also for enterprise-critical networks with high demands on security. Further priorities in the abl portfolio are data analytics concepts and monetization models with the help of the Omni-Channel-Marketing-Platform.

Today abl employs 70 people from more than a dozen different nations, has partners in Europe, Asia and the USA, is GDPR-compliant, is an eduroam registered provider and is ISO 9001 certified.

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*Benjamin Akinci, CEO and Founder abl social federation GmbH / Editorial use of this picture is free of charge. Please quote the source: "obs/abl social federation GmbH"*

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