EquiTrace secures funding €1.25m from HBAN and Enterprise Ireland to develop its global ambitions

Monday 4 October, 2021

- increasing team in sales and technology development
- global expansion plans

EquiTrace, a unique app for horses that combines identity, GPS and medical records data using a scanner, a microchip and a mobile phone, has signed an investment agreement with a syndicate of HBAN angel investors led by Brendan Nevin, chair of Code Institute for 1million euros. Enterprise Ireland will also be investing in the company, providing 250,000 euros. EquiTrace will use the investment to grow the company, building a sales and development team as well as investing in marketing, and focus on global expansion.

EquiTrace is already in use in five countries worldwide, including Ireland, USA, Canada, Italy and Sweden. The international horse authority, FEI, which covers many sports such as dressage and driving as well as eventing, license EquiTrace's software. USTA, the American trotting association, have a white label version of the product. Merck USA recently signed a deal with EquiTrace covering 13 countries.

'The problems that EquiTrace solves – how to gather data in challenging environments, how to keep track of a horse and its welfare throughout its life – are worldwide issues for the horse community,' says Jennifer Corley, CEO, EquiTrace. 'Horse welfare is an area of concern in every competitive sector, from racing to show jumping.'

An integral part of EquiTrace is its ability to eliminate human error around administering medication. The app recognises over 1000 products by barcode. By scanning the horses microchip staff can ensure the correct drug is given to the correct horse. The app includes a drugs database and suggestions on withdrawal times with complete references to the latest data. The app will automatically adjust withdrawal times according to the route the medication is given and take into consideration factors like the dose used or number of injections given when suggesting a withdrawal time. Drugs administered in different ways in different parts of a horse can change withdrawal times significantly, for instance, a drug injected into a stifle may need a longer withdrawal time than the same drug injected into a fetlock. This helps avoid positive drugs tests and, combined with the time-saving instant recording, is much appreciated by users. Tom Daly, Head Lad at Rosewell Racing, D K Weld's internationally successful racing yard, says EquiTrace is 'Invaluable – it's made my life so much easier'.

Brendan Nevin, director, Code Institute, said that he was happy to lead his first syndicate of angel investors with HBAN for EquiTrace. 'As an angel investor, I look at three things: is the product solving a real problem with an addressable market? is it proven with customers? and is there global ambition? EquiTrace ticked all those boxes. EquiTrace works, that's the beauty of it.'

- ENDS –

Background – EquiTrace founders

Dr Kevin Corley is an internationally acclaimed specialist in both medicine and critical care. BVM&S, BSc, MS, PhD, DACVIM, DACVECC MRCVS

Dr Paul Hayton received his PhD from Oxford University. He is an expert at managing terabytes of data. Paul was CTO to AIM Listed Location sciences, Head of Engineering and co-founder of Ad-X tracking and Dev lead at Criteo. His expertise in medical devices enabled EquiTrace to overcome technical issues such as use in low internet situations.

Jennifer Corley – European specialist in equine surgery and entrepreneur. Founded Veterinary Advances, whose drugs dosage app is used by all members of the BEVA (British Equine Veterinary Association) and the Equine Veterinarians Australia, part of the Australian Veterinary Association (AVA).

For further information and to arrange interviews, please contact:

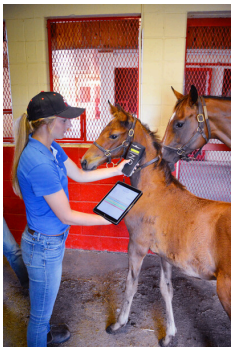
Lucy Saunders +44 777 55 66 074

lucy.saunders@lucysaunderspr.co.uk

Media:











Related Sectors:

Business & Finance :: Computing & Telecoms :: Farming & Animals ::

Related Keywords:

First Round Funding :: HBAN :: Innovation :: Early Stage :: App :: Equine :: Horse Health :: Veterinary :: Ireland :: EquiTrace :: Enterprise Ireland :: Merck :: Animal Health ::

Scan Me:

Company Contact:

EquiTrace

T. +447775566074
E. lucy.saunders@lucysaunderspr.co.uk
W. https://equitrace.app

View Online

Additional Assets:

Newsroom: Visit our Newsroom for all the latest stories:
https://www.equitrace.pressat.co.uk