

# D square raises €5 million for international launch of TrendMiner

The Belgian Big Data start-up is ready to unleash a revolution in the process industry.

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**D square N.V.** raises €5 million in a B-round. [LRM](#), [PMV](#) and [Gemma Frisius](#) are once again investing and are complemented by [Fortino Capital](#) and private investor Jurgen Ingels (SmartFinCapital, former Clear2Pay). This round was led by Fortino Capital and LRM. Renaat Berckmoes (Fortino Capital, former Telenet) and Jurgen Ingels are each given a seat on the board of directors. Using this capital injection, this team must give **D square** every opportunity to put its product [TrendMiner](#) on the map internationally.

*“Although the concept of **TrendMiner** is only two years old today, it results from at least seven years of intense research and development from the process industry”, according to Bert Baeck, co-founder and CEO. “Originating as a spin-off from the Catholic University of Leuven in 2008, we wanted to carry out a research into making transparent the data that is generated by machines. Nowadays, modern names such as Industrial Internet of Things (IIoT) or the more general designation of Big Data Analytics are used for this. The technologies that make this possible nowadays in other industries all deal with the same obstacles: they require long implementation processes, new infrastructure as well as specialised knowledge workers that these customers currently do not employ. That is where **TrendMiner** can make the difference today.”*

In the BETA phase, **TrendMiner** already succeeded in acquiring a 15% market share in the test region of Belgium and the Netherlands with some very big names in the chemical and oil & gas industry. These customers helped to determine the final functionalities of the product. In addition to a totally innovative product, the approach in the form of the ‘JOINT INNOVATION’ programme is very strongly appreciated. In order to continue this success after the official launch within a few weeks, the size of the team was already doubled from 15 to 30 persons this year. The offices at the Corda Campus, where D square has been established for four years now, are gradually bursting at the seams. Where in the first years a strong focus was on early product development, this year much attention was also given to attracting senior profiles in order to manage the Engineering, Marketing and Customer Success departments. This must make D square ready for an internationally scalable structure. The first result is a new sales department in Houston, Texas, in the United States with effect from January.

*“Bert Baeck and his team have a unique combination of experience and expertise in terms of big data analytics, the process industry and software development. We are impressed by the leadership qualities of the management as well as the technical and commercial profiles that they have managed to recruit. The customer-oriented and dynamic culture also strongly appeals to me personally”,* says Duco Sickinghe, managing partner of Fortino Capital. *“The new **TrendMiner** focuses on the process industry, where numerous variables in time are received by many types of sensors at various measuring points. Today, however, this enormous amount of data is still used to a limited extent, but thanks to digitalization and the smart search and recognition technology of **TrendMiner** it can lead to new insights and increased efficiency. At Fortino Capital we strongly believe in an easy to implement software solution, whose users can contribute to the development and optimisation of new modules that can be rolled out to new and existing customers almost immediately.”*

LRM, which invests, among other things via its subsidiary KMOFIN2, confirms its faith in D square: *“Our investments in the Limburg Technology & Services sector are aimed mainly at young and promising players. D square certainly meets that profile”,* according to Stijn Bijmens, CEO of LRM. *“LRM therefore got on board very early, at the initial phase of product development. We are happy to have been able to contribute in recent years and do so again now.”*

#### **About D square N.V.:**

With *dsquare professional services* and *TrendMiner* software D square N.V. brings along years of experience in optimising efficiency and safety in the process industry by analysing process & alarm data.

#### **About LRM:**

LRM is an investment company that explores and promotes economic growth in Limburg. We provide a strong basis, enabling growth for companies and projects that create jobs in Limburg. Our financial resources and expertise, together with the trump cards of Limburg, provide a unique breeding ground.

#### **About Fortino Capital:**

Fortino Capital is an investment fund aimed at value creation by offering active support where required to the companies that it invests in. Thanks to its extensive operational background, the team behind Fortino Capital forms an ideal sounding board for experienced management or young entrepreneurs. The first fund, which focuses on mature (private equity) and start-up companies (venture capital) has invested in seven companies in the SaaS, telecom and consumer goods sectors to date.

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