

15 January 2016

## Synapse Information expands with HSBC funding

**\*\*\*£500,000 funding deal helps Synapse Information grow\*\*\***

**\*\*\* Tech start-up doubles its team\*\*\***

**\*\*\*Synapse Information looks to expand into the U.S. and Australia\*\*\***

Synapse Information, a Birmingham-based tech start-up that provides smart business spreadsheet solutions, has doubled its team, accelerated research and development activities and put plans in place to expand abroad thanks to a £500,000 funding package from HSBC.

The funding has enabled Synapse Information to recruit top Midlands talent and dedicated R&D specialists as well as lay the groundwork for expanding overseas. The business aims to open an office in the U.S. and Australia within the next five years.

Established in 2012 by a team of Silicon Valley veterans, Synapse Information works with group companies to consolidate their finances and streamline their data infrastructure through smart spreadsheet solutions. Its clients primarily operate in the financial and retail sectors, including a leading Swedish furniture retailer.

Based at the Innovation Birmingham Campus, Synapse Information hopes to expand its customer portfolio within the financial industry both in the Midlands, across the UK and abroad. The business is already turning over £2m in revenue, and expects to turn over £5m in the next two years.

Tineke Booth FCA, Head of Finance and Operations at Synapse Information, commented: “HSBC’s support has enabled us to double our workforce and move ahead with delivering our vision of improving the workload of Group finance departments worldwide.

“The working capital provided by HSBC has put us in a strong position for further growth, meaning we can continue to hire expert local talent, take on new clients and introduce new products to our portfolio through our R&D efforts.”

Steve Peart, Area Director for Business Banking in Birmingham, said: “Synapse Information is a young business with ambitious plans to enter new markets overseas. As one of the largest international banks, we are confident in our ability to help it achieve this.”

The funding was arranged by HSBC Relationship Manager, Mark Rodgers.

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**Notes to Editors:**

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