



## Interprefy secures additional £1.5m funding



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Interprefy, a provider of remote interpreting technology and services for conferences and meetings, today announced that it had secured an additional CHF 1.8 million (£1.5 million) from Swiss-based Technologiefonds.

This extra funding comes on top of the existing CHF 1.2 million (£1 million) Interprefy had previously received. Together with a recent funding of CHF 545,000 (£450,000), Interprefy now has over CHF 2.3 million (£1.95 million) to invest in its business growth.

It manages CHF 500 million (£415 million) of funds and can offer loan guarantees of up to CHF 3 million (£2.5 million) per business.

This loan guarantee, provided through the Technologiefonds, will allow Interprefy to increase product development, recruit more specialist expertise and, ultimately, better serve its customers.

Kim Ludvigsen, founder and CEO at Interprefy said, “We are very happy to have secured this loan guarantee from the Technologiefond to grow our business during a difficult period. In the last few months we have seen most of our onsite events vanish, but at the same time a huge demand has arisen as clients ask us to take those and other conferences completely online.

“We are proud in difficult times to continue supporting international organisations, such as the United Nations, providing them with the ability to host important meetings and conferences remotely.

“We are fighting hard to take their events online and bring them back in business. Further good news to come out of this is that conference organisers have realised that not only interpreters, but also speakers and delegates can participate in events remotely. Due to the lower cost and increased flexibility, this will only mean more demand for simultaneous interpretation in the future.”

In the current climate of economic difficulty and a global health pandemic, businesses are having to cancel or reschedule international conferences and events online, resulting in high demand for online conference solutions with simultaneous language interpretation. Many interpreters are also pleased to avoid the health risk from transferring to the venue and from sitting in small constrained booths.

Interprefy is helping keep these events going by providing its platform for businesses impacted by the Coronavirus. It enables interpreters to deliver their services without needing to be on-site. Event and meeting participants simply listen to the language of their choice through their smart devices.

As the German-Italian AIIC interpreter, Monika Eingriber, explains: “On a Friday, a client of mine wanted to cancel an important event at very short notice due to COVID-19. Just a few days after I contacted Interprefy, the event was able to take place as planned with speakers, interpreters and participants all being connected remotely on Interprefy’s platform.

“Thanks to the thorough planning over the weekend by the Interprefy Professional Services Team the event, including interpreting, became a great success.”

<https://www.uktech.news/featured/interprefy-secures-additional-1-5m-funding-20200513>