

TECHLAUNCH

New Jersey's Technology Accelerator

**FOR IMMEDIATE RELEASE**

## **TechLaunch Graduate Receives Funding from Top European VC**

caktus

### **Cactus Now Gearing Up to Launch *The Hug* to the Public**

**Montclair, New Jersey – February 19, 2014:** One of the most interesting companies to come out of NJ's [TechLaunch](#) accelerator, who actually relocated to the Garden State from Finland to participate in the LaunchPad program, [Cactus](#) has just closed a \$200K seed investment round led by [Kima Ventures](#), a prominent European VC company which invests in over 100 hopeful startups every year. Other players in this round included private angel investors from the U.S., such as TechLaunch's own founder, Mario Casabona.

Cactus' mission is simple: to help people feel, perform and live better by coaching them towards optimal hydration. In short, people are so distracted by their busy schedules that they forget to drink enough water, causing chronic dehydration which if left uncorrected can cause problems ranging from decreased mental and physical performance to more thorny health issues such as kidney stones, among others.

Enter [The Hug](#), the Company's hybrid hardware/software solution consisting of a flexible sensor connected to a companion iOS application for automatically tracking drinking frequency and sending push notifications to coach users towards optimal hydration. Cactus has recently tested their new prototype iteration and is preparing to show it off at the [Mobile World Congress](#) in Barcelona at the end of February. The new seed funding will help Cactus tweak it's product for production and launch a crowd funding campaign this Spring to allow their very first customers to pre-order *The Hug*.

Cactus CEO and Co-founder Panu Keski-Pukkila commented, "We are very happy about closing the round, and eager to finalize our prototypes and make *The Hug* available to consumers, who have already told us how excited they are to finally get it. For a hardware company such as ours, raising a seed investment can significantly accelerate product development."

Jeremie Berrebi, Co-founder of Kima Ventures, added "We are very impressed by the Cactus team and the prototypes that they've already developed. We are looking forward to working with them to bring *The Hug* to market and to target a global audience."

And finally, TechLaunch Founder, Mario Casabona added, "There's more to start-up success than an innovative idea and the brains to bring it to market. It's a collaboration of like-minded individuals, combined with lots of hard work, determination, and a certain degree of luck. From day one, the team at Cactus proved to be worth investing our time, money and expertise. I'm personally very proud to count them as a TechLaunch company. Congratulations, Cactus."

#### **About TechLaunch:**

TechLaunch, an investor led Technology Accelerator, was created in 2012 to drive the commercialization of emerging technology created by aspiring entrepreneurs. Since then it has launched 19 technology focused companies. TechLaunch provides a select group of emerging technology ventures with seed-stage funding, access to over 125 qualified mentors, business training, co-working space, key business services and exposure to qualified investors, through a proven 16-week business boot camp (LaunchPad) program. The program culminates on Demo Day with Investor pitches and demonstrations of the developed products. To learn more please visit [TechLaunch](#). Any media inquiries should be directed to [Norma@TechLaunch.com](mailto:Norma@TechLaunch.com).

#### **About Cactus:**

Headquartered in New Jersey, [Cactus](#) is a privately held startup company devoted to helping people achieve physical and mental wellbeing through proper and timely hydration. *The Hug*, their solution for hydration tracking, consists of a sensor band connected to a companion mobile application, and has been featured in notable industry publications. Founded in 2013, Cactus has graduated from the premier NJ based startup accelerator and is backed by US and European investors. Visit <http://thehug.info> or contact Cactus CEO and Co-founder, Panu Keski-Pukkila at [panu@cactus.me](mailto:panu@cactus.me) for more.

#### **About Kima Ventures:**

The Kima Ventures fund was started in 2010 by entrepreneurs for entrepreneurs with the goal to support and finance innovative companies with seed capital all over the world. Since 2010, Kima Ventures has made over 200 investments in 23 different countries all over the world including companies such as Sparrow, Rapportive, FreshPlanet/SongPop, FormLabs, MovableInk, Powtoon, Weekdone, ShareDesk, and BoatBound.

###