



Quside receives funding from the Catalan Department of Business and Labor

The funds complement additional funding from other private investors and will be used to accelerate growth

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The Department of Business and Labor in Catalonia, through AVANCSA (Empresa de Promocio i Localitzacio Industrial de Catalunya), promotes two projects in growth phase using Avancsa's INNOVA funding lines with a total amount of ?1.5 million. The two companies are QUSIDE TECHNOLOGIES, S.L., an ICFO spin-off company, and THE SOCIAL COIN, SL, responsible for the CITIBEATS project.

Innova lines are a tool for public-private collaboration, which is carried out through participatory loans or equity. It aims to promote high value-added projects, with a global vision and high growth prospects, based on the development of a breakthrough innovation that allows them to compete internationally.

These projects are part of the line *1/2*Innova Creixement*1/2*, intended to support the *1/2*Catalonia Exponential*1/2* initiative, which includes actions to promote the transformation of the business model of Catalan companies in sectors related to the Blockchain, Artificial Intelligence, Machine Learning, Internet of Things (IoT), 5G and health. This operation is preceded by those performed with Validated ID, Nexiona Connectocrats, Psico Smart Apps (PSIOUS) and Agroptima.

One of the projects chosen is the quantum technology company QUSIDE TECHNOLOGIES, S.L., dedicated to the development of hardware solutions to solve computational limitations and improve encryption in the area of cybersecurity and privacy. It is an ICFO spin-off company that was established in 2018. Currently it has a team of 24 people.

Now, Quside is consolidating its position in the quantum technology sector with projects and agreements at national and international organizations. With the collaboration of AVANCSA, Quside plans to launch new random number generation products based on quantum technologies - this allows them to be more compact and with more advanced features - for cybersecurity and supercomputing.

The other project corresponds to the technology company THE SOCIAL COIN, SL, known for the CITIBEATS project, which with an ethical and social approach is dedicated to developing Artificial Intelligence solutions to detect changes in society before any other method of traditional survey or the media. Citibeats offers its customers solutions that provide an inclusive and representative analysis of reality, reducing gender bias and calibrating research results.