

Xergy Secures additional Investment to Boost Proteus Project Management Software Expansion

19 February 2024 – Aberdeen, Scotland - Technology company, Xergy, has raised £3.1 million in additional investment as the company builds on the growing success of its Proteus project management software.

The latest investment round was heavily oversubscribed and was supported by both its existing investment base and a number of new strategic investors. Xergy has raised more than £10.2million from its inception in 2018 to the delivery of this latest Series A+ round.

Xergy co-founder Colin Manson, said: “This successful financial raise allows us to increase the size of our in-house development team by recruiting new talent who will focus on building Proteus's generative AI. This will further help our clients optimise their project performance. In addition, the raise will support our growth into Australia and our planned entry into the United States later in 2024.”



Xergy provides a complete work solution for project management through its software platform Proteus, a feature-rich project management tool that meets the demands of complex projects, global teams and ambitious targets. *(photo: left-to-right: Xergy co-founders Colin Manson and James McCallum)*

Proteus is used by multiple organisations to support digital transformation and dramatically improve project delivery, including significant energy sector clients in the UK and engineering companies around the world.

The software has proved popular with customers thanks to its intuitive ease of use but also its proven ability to increase efficiency by removing needless cost and improving utilisation rates and project profitability. It integrates seamlessly with third-party ERP, HR & finance software, enhancing their capability and providing a single source of visibility for all projects and data.

Giving project managers easy access to actionable insights provided by project controls data sets Proteus apart for users and investors alike.

Co-Founder and Xergy Chairman, Professor James McCallum, said: “Our latest raise enables the Xergy team to broaden market penetration and awareness of Proteus and further boost our ambition to bring a game-changing, financially compelling, project controls solution to a global market. Our vision remains to assist our clients in delivering exceptional project performance whilst embracing the broader potential of digital transformation. We are humbled by the continued support of our legacy shareholders and excited to add some new investors who are joining us on our journey.”

Led by industry stalwarts, James McCallum and Colin Manson, Xergy recently announced new office openings in Dundee, Scotland and Perth, Australia which have added to Xergy's presence in Aberdeen and Dubai. The company currently has a workforce of 34.

Gneiss Energy acted as financial advisor on the latest raise.

About Proteus

Proteus enables customers to simplify the way they work on projects. It is an end-to-end project management software tool that delivers detailed workflows that cover every aspect of complex engineering projects.

It helps businesses to win tenders, optimise project performance, and maximise project returns. Proteus manages everything in one place, allowing users to create project plans, seamlessly convert them into working projects, manage people, resources, and time, as well as track and monitor all financials. Proteus integrates with third-party software tools and databases providing a single source of information and moving project teams away from disconnected, error-prone, siloed spreadsheets.

For more information about Proteus: <https://xergy.com/proteus/>

About Xergy

Xergy is committed to transforming the way the projects are managed by introducing bottom-line savings that improve efficiency for businesses. With new working practices and embracing modern technology, our systems will become the standard in our future history.

Xergy is a global business. With offices in Aberdeen, Broughty Ferry, Dubai, and Perth, Australia, the company employs 34 people with extensive project management experience along with expert software developers who build and test the software in-house. This allows us to offer clients an unusually high level of customised development, ensuring Proteus fits each unique business. For more information about Xergy: xergy.com/xergy