

## Queue-it to receive strategic investment from GRO Capital

**Copenhagen, Denmark – 26 March 2020 – [Queue-it](#), a global leader of virtual waiting room software and services, today announced that GRO Capital has agreed to become new majority shareholder and provide further capital into the Company to accelerate growth.**

GRO will partner with Queue-it's management team to further accelerate Queue-it's product innovation, grow its partner network, enhance sales and marketing efforts, as well as continue expanding its strong position in North America and building greater depth in the European and Asian markets.

Queue-it is headquartered in Copenhagen, Denmark, with over 85 employees across offices in Copenhagen, Minneapolis, MN and Sydney. The Company supports a global customer base in controlling online traffic during massive end-user peaks in connection with product launches, ticket onsales, shopping holidays like Black Friday, and other activities that drive significant attention to websites and apps.

Queue-it is a [Software-as-a-Service](#) (SaaS) that provides a virtual waiting room that online enterprises use to manage end-user inflows to prevent overloading websites and apps, which would otherwise crash or slow down. The excess users are offloaded and placed in an orderly queue, which operates on a first-in-first-out principle to fairly manage the excess users. Additionally, the service supports companies where traffic from bots is becoming more prevalent on high-demand sales where secondary markets have high payoffs. Queue-it's sophisticated security framework helps combat bots and abuse so that real users end up getting the tickets or products that are on sale.

The demand for Queue-it's SaaS has been increasing globally along with customer awareness of potential solutions to manage web performance challenges, and the Company has grown revenues at a compounded annual growth rate of approximately 40% for the last 4 years.

"We are excited about the partnership with GRO and we look forward to working with them to fulfill our joint vision to serve enterprises around the world with our fair virtual waiting room solution", said Niels Henrik Sodemann, CEO and Co-founder of Queue-it. "Throughout Queue-it's journey we have felt strongly about proving that it is indeed possible to grow a company with a Danish foundation, so this was also important in our evaluation of potential investment partners and we are very happy that we are able to partner with such a strong local fund to boost our future growth."

"GRO brings a unique combination of competencies that will support our international expansion. The need for web performance solutions is rapidly increasing across markets as more and more online activities happen in peaks, which is exactly what our SaaS is built for."

"GRO Capital is very excited to invest in Queue-it and support its ongoing international expansion", said Lars Dybkjær, Managing Partner at GRO Capital. "Queue-it is a strong fit with GRO Capital's strategy of investing and supporting B2B software companies with global ambitions and products that solve important customer pain points."

With the entrance of GRO, the former investors will no longer be shareholders in Queue-it.

**About Queue-it**

Queue-it is the leading developer of virtual waiting room services to control website and app traffic surges by offloading visitors to an online queue. Its powerful SaaS platform enables enterprises around the globe to keep their systems online and visitors informed, capturing key sales and online activity on their most business-critical days. The use of Queue-it has ensured online fairness during high-demand campaigns and activities for billions of consumers worldwide. The company is headquartered in Denmark and has offices in the U.S. and Australia. For more information, please visit <https://queue-it.com>.

**About GRO Capital**

GRO Capital is a North European private equity fund with an exclusive focus on mature B2B software and tech enabled companies with strong growth prospects. GRO Capital serves as active owners developing portfolio companies with a view to create long-term value. The partners behind GRO Capital have been investors in more than 20 technology and software related companies. Queue-it is the third investment in GRO Fund II, a fund with a strategy to accelerate Northern European software companies. For further information about GRO Capital please visit: [www.grocapital.dk](http://www.grocapital.dk).

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