



BOV Capital invests in Omak Technologies

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BOV Capital, the first Sri Lanka and Singapore-based venture capital fund focusing on Sri Lankan ventures that export technology-oriented products and services, recently led a successful investment round for Omak Technologies, a fast growing regional restaurant management solutions provider with roots in Sri Lanka.

Having closed the new investment round at Rs. 85 million, Omak Technologies' new funding is earmarked for an aggressive push across South East Asia.

Offering cloud-based SaaS (Software-as-a-Service) solutions, the OMAK Technologies flagship product is Omak POS 360, a fully-integrated suite that covers all aspects of a restaurant's operation, from increasing revenues, to minimizing costs and unnecessary waste. Omak has established a strong footprint in Sri Lanka, Indonesia, Maldives and Australia, and has aggressive growth plans in all countries in South East Asia.

Established to invest in and work closely with early-stage Sri Lankan ventures that export technology-oriented products and services, BOV Capital offers funding in the range of US\$ 100,000 to US\$ 2 million.

Well versed in the local field, the founders of BOV Capital have made over 20 investments in Sri Lanka over the last four years, having been instrumental in developing the Sri Lankan entrepreneurial eco-system and, as such, providing valuable advice based on an in-depth understanding of this unique working environment.

"With BOV Capital's focus on investing in not just ventures but also high quality people, Omak Technologies is a natural fit for us. With a smart and dedicated team, and an impressive drive to succeed, it is no wonder that they keep achieving hard-won victories across a number of high-potential Asian territories, particularly Indonesia. I'm sure my partners, Eric Wikramanayake and Rajan Anandan will join me in continuing to push for Omak continued success in the future," said BOV Capital General Partner Prajeeth Balasubramaniam.

With offices in Sri Lanka and Singapore, BOV Capital is the first Sri Lanka- and Singapore-based fund focusing on local ventures exporting technology-oriented products and services. It is adept at leveraging Sri Lankan startups into regional and global expansion via networks based out of Singapore.

As such, its key focus is investing in Sri Lanka's tech-based startups with rapid growth potential, by supporting innovative and technology-oriented businesses in any way possible. It has a particular interest in building partnerships with exciting companies that develop B2B software for global markets.

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