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AIB Discovery Programme announces new investment in Pointy

- **Pointy to help retailers keep €3.6bn in online sales in Ireland**

AIB and Frontline Ventures today announced they have invested in Pointy, a new technology company set up by Dubliner Mark Cummins and co-founder Charles Bibby, to help independent retailers get online fast.

Pointy enables retailers to create a website listing all of their products in just five minutes by connecting its technology with the retailer's existing barcode scanner and point of sale system.

The retailer simply scans the products and they appear on the retailer's Pointy page automatically. Pointy also helps retailers to come up on search engines so that customers can more easily find them.

Cummins said: "Almost 90 per cent of commerce is still conducted offline; the internet hasn't really touched it yet. Finding products locally should be as easy as finding them on Amazon, but the reality is that many independent retailers don't have their products listed anywhere. Pointy solves that problem by making every product in every local shop searchable."

"Our aim was to make it incredibly easy. The shop just plugs the Pointy device in and we take care of the rest. We've had shops set up and go live with thousands of products in less than five minutes," Cummins added.

Andrew Verbovsky, founder of Donnybrook Bikes in Dublin, is using Pointy. "Pointy allows me to show what we sell online with minimum hassle and helps us rank higher on search engines such as Google. Now, I just scan what I have in stock and it's instantly visible on the website. Pointy helps local retailers like me get shoppers through the door, and helps consumers find what they're looking for locally."

Pointy is the latest recipient of funding from the AIB Discovery Programme which is designed to support the next generation of technology entrepreneurs in Ireland. The €2m programme is aimed at providing 20 high-potential start-up founders with up to €100,000 to validate a large, potential market need. These companies are supported at concept stage when funding,

resources, and mentorship are traditionally hard to source. This programme forms part of the Frontline Ventures I Fund Partnership of €40m.

AIB's Head of Technology, Media and Telecoms Banking, John O'Dwyer, said: "Irish consumers are spending an estimated €6 billion online per annum of which only 40% is being kept in Ireland. A key objective of the Government's National Digital Strategy is to help local retailers capture more of this market and Pointy's innovative device is addressing that very need by taking the complexity out of e-commerce for local retailers. There is a potential market of €3.6 billion in online sales that currently leaks out of Ireland. Pointy can help Irish retailers target some of those sales."

"We developed the AIB Discovery Programme to support Ireland's brightest technology entrepreneurs get a big idea off the ground at a very early stage when funding can be difficult to secure," O'Dwyer added.

Will Prendergast, Partner of Frontline Ventures, said: "Ireland has shown it can produce entrepreneurs who have the ambition to disrupt entire industries. The AIB Discovery programme is designed to support entrepreneurs of that level of ambition when they need resources to complete customer discovery."

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Pictures issued by Fennell Photography

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NOTES TO EDITOR:

About Pointy:

Pointy (www.pointy.com) is a new Irish start-up which helps people find products in their local shops on their smartphone or other device. While the internet has made it much easier to access most kinds of information, it has remained curiously difficult to find things in shops around the corner. The company has created a small electronic device that plugs into a shop's barcode scanner. Whenever a product is scanned, Pointy automatically recognizes it and uses the information to build up a website for the shop.

The company was founded in 2014 by Dubliner Mark Cummins and co-founder Charles Bibby. Mark is a repeat entrepreneur, having run a start-up called Plink which sold to Google in 2010, and subsequently worked at Google in California. Charles did a PhD in robotics at Oxford and went on to design security systems for the London 2012 Olympics. Both quit their jobs and moved to Ireland in the past year to launch the company, aiming to give local retailers a bigger presence on the internet.

About Frontline Ventures:

Frontline Ventures is a venture capital fund that invests in early stage software entrepreneurs. The fund is managed by partners Shay Garvey, Will Prendergast, and William McQuillan from offices in Dublin and London. Frontline's investments include [Logentries](#), [CurrencyFair](#), and [Qstream](#). The fund is supported by the Enterprise Ireland Seed & Venture Capital Scheme 2007-2012. For more information go to: www.frontline.vc and for more information on applying to the AIB Discovery Programme please e-mail discovery@frontline.vc