ESPOO, Finland, October 29, 2013 /PRNewswire/ --

Finnish mobile wellness technology company PulseOn has closed a €1m seed investment round to finalize and launch its ground-breaking innovation in optical heart rate monitoring. The company targets the booming market for wearable and biometrical consumer sensors with its comprehensive multipurpose heart rate monitoring solution which is the world's easiest to use and accurate wrist device for sports and 24/7 use. The wrist device is based on PulseOn's disruptive and proprietary optical heart measurement technology. It can measure heart rate with beat-to-beat accuracy which enables multiple use cases for exercising, activity, recovery, stress, and sleep monitoring. The device is seamlessly integrated with mobile apps which offer meaningful and motivating feedback based on heart rate analytics.

PulseOn currently has 13 employees and is based in Finland. The company is a spin-off from Nokia and was founded in November 2012. The team consists of researchers and experts in sensor technology, algorithms and mobile technology, in addition to strong productization and commercialization experience.

"With this investment PulseOn will be able to finalize the productization and enter the markets during the first half of 2014. We want to disrupt the market for traditional chest belt based heart rate measurement products by offering the easiest and most comfortable solution to wider audiences. The product also offers a 2nd generation solution to the current activity based wellness monitoring devices by offering significantly more meaningful and accurate information based on continuous and accurate heart rate measurement," says Tero Mennander, Managing Director of PulseOn.

"PulseOn is a good example of a Finnish high tech company that has created a new technology based product that can truly change the markets. Coupled with a highly competent team we believe PulseOn will become a world leading heart rate solution manufacturer in the strongly growing consumer fitness and wellness markets," says Olli Pohjanvirta, Chairman of the Board and investor representative.

The main investors of this seed round are Mr. Otar Margania, a Russian banker and dean of the Economic Faculty of St. Petersburg State University and Mr.
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