



New investment brings additional depth to FATHOM

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FATHOM, the software-as-a-service provider which was spun out from Global Water Resources last year, has secured a multi-million dollar preferred equity investment to scale up its offering for water utilities across North America.

The company's platform, which collects and analyses data from automated metering and billing systems, offers a compelling value proposition for clients, and typically results in increased revenues, reduced costs and enhanced customer service.

"It's a proven platform, and we're ready to scale," FATHOM CEO Trevor Hill explained to GWI.

Silver Lake's Kraftwerk vehicle joined existing FATHOM investor XPV Capital in the new round, which also triggered the conversion of an existing promissory note, leaving FATHOM debt-free.

Since XPV took a majority stake in the company in summer 2013, FATHOM has secured an anchor position within American Water's regulated utilities division following the acquisition of Smart Earth Technologies, whilst aligning its channel strategy more closely with water meter manufacturers.