EmpowerMX Receives Growth Capital from Argentum

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FRISCO, Texas and NEW YORK (PRWEB) November 28, 2018 -- EmpowerMX, a leading provider of cloud-based software-as-a-service (SaaS) solutions used by major commercial airlines and MROs to manage, plan, execute, and optimize aircraft maintenance, repair, and overhaul, announced today that it has received a significant investment from Argentum, a growth equity firm that partners with entrepreneurs to build industry leading B2B software and technology-enabled services companies. Dan Raynor and Chris Leong of Argentum have joined EmpowerMX’s Board of Directors in connection with the investment. EmpowerMX represents Argentum’s third portfolio investment in aviation software and / or services within the last 12 months.

EmpowerMX has established itself as an innovative provider of cloud-based mobile software technology to the commercial aviation industry by delivering new levels of efficiencies and cost savings through the automation of the complex workflows of MRO tasks and activities. The company’s core software suite, FleetCycle, is being used by many of the world’s largest commercial airlines and MROs to reduce maintenance costs and lower aircraft maintenance turn-around times (TAT) by eliminating unproductive processes, supporting higher workforce utilization, automating traditionally paper-based and manual processes (including FAA-approved electronic task cards) and providing real-time visibility into task completion.

“Argentum has a long and successful track-record partnering with growth stage companies, including high growth aviation software and MRO services businesses that are synergistic with EmpowerMX,” said Dinakara Nagalla, CEO of EmpowerMX. “Accordingly, we feel they are the ideal partner for us as we look to further broaden our cloud offerings, expand our customer base, and bring unprecedented levels of efficiencies and cost savings to the commercial aviation industry by replacing antiquated processes with modern automation.”

“We are excited to be supporting EmpowerMX as it brings game-changing automation to the maintenance operations of commercial airlines and MROs,” said Dan Raynor, Managing Partner of Argentum. “EmpowerMX is growing rapidly based on its proven ability to deliver labor hour savings to its customers, resulting in lower maintenance costs and more rapid return of aircraft to service. With the airline industry highly focused on reducing costs and improving operational efficiencies, we believe that the company is ideally positioned to continue to build upon its market leadership position.”

Chris Leong, Partner at Argentum, added, “We have been impressed by the validation of EmpowerMX’s cloud-based software solutions by an enviable roster of major airlines and MROs, and look forward to partnering with Dinakara and his team to accelerate the company’s growth.”

About EmpowerMX
EmpowerMX is a world leader in providing intelligent maintenance solutions for today’s aircraft. Its FleetCycle® software solution streamlines mission-critical maintenance operations for commercial airlines and MROs, resulting in lower maintenance costs and faster aircraft turn-around times. EmpowerMX customers include many of the world’s largest commercial airlines and MROs. EmpowerMX is headquartered in Frisco, Texas, with additional offices in EMEA and APAC. To learn more visit empowermx.com.

About Argentum
Argentum is a New York-based growth equity firm that supports entrepreneurial owners in building industry-leading B2B software, technology-enabled and business services companies. The firm partners with management teams of companies with revenues of $5 million to $25 million, providing capital to accelerate growth, fund acquisitions or generate shareholder liquidity. Since raising its first fund in 1990, Argentum has invested in over 80 companies and supported nearly 200 add-on acquisitions. Argentum fills the growing gap between early stage venture capital investors and later stage growth equity firms by targeting bootstrapped companies seeking $5 to $15 million of capital. EmpowerMX represents the firm’s latest transaction in aviation software and services, joining Flightdocs and LAUNCH Technical Workforce Solutions.
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