



## **Oriium secures seven figure funding to support growth**

IT channel cloud services and solutions provider Oriium is focused on growth after securing a seven figure funding package from Allied Irish Bank (GB).

Based in Leeds, Oriium works as a wholesaler of IT services providing data and application management solutions and has an ever-growing customer base via its channel partners, comprising a series of major public sector, multi-national corporates, blue-chip clients and internationals. Established in 2007, the business employs 70 people and was set up by Managing Director Chris Kiaie from his home in Harrogate. In 2015 Chris recruited tech specialist Ryan McCarry to join as Chairman to assist with the firm's fast growth strategy.

Oriium recently announced a significant increase in turnover from £2.8million in 2015 to over £11million this year. The funding from Allied Irish Bank (GB), will support this fast growth and Oriium's business strategy to expand the business through acquisition and organic expansion.

**Chris Kiaie, Managing Director at Oriium said:** "Since starting the business back in 2007 we have expanded at a rapid rate and the investment from Allied Irish Bank (GB) will enable us to support our continued growth and provides an excellent platform from which to identify and pursue acquisition opportunities. There has been a lot of talk about banks being slow to provide funding but Allied Irish Bank (GB) have been phenomenal. They have been very pragmatic in structuring a suitable funding package and have really taken the time to understand our sector and our growth aspirations."

**Ryan McCarry, Chairman at Oriium said:** "Three years ago Chris and I laid out our strategy to build a high-quality data management and applications business that received revenues in excess of £10M per annum. I'm pleased to say we have achieved those ambitions and our group business delivers a unique service proposition, renowned quality of service from an exceptional team and revenue run-rate in excess of those targets."

**Mark Billington, Business Centre Leader at Allied Irish Bank (GB) in Yorkshire said:** "Oriium is an impressive business that has been successfully driven forward by Chris and Ryan. Both are experts in the technology sector and are a formidable team. My colleague, Matthew Fannon, and I have worked together to provide loan facilities to support their exciting growth plans as they look to target potential acquisition opportunities."