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## More efficient e-bike insurance through GPS tracking: IoT Venture cooperates with Laka

**Since this year, the Darmstadt-based expert in the field of connected bikes has been supporting the UK-based insurance provider Laka in the recovery of stolen e-bikes, thereby expanding its partner portfolio – also geographically.**

With its IT'S MY BIKE brand, IoT Venture GmbH already offers innovative theft protection including recovery for end customers and works with numerous well-known bike manufacturers directly from the factory. The company's speciality is its own Bike Hunter team, which recovers three out of four stolen bikes thanks to tracking technology and close cooperation with the local police. The British insurance company Laka will also be using this expertise and service in the future.

Together, the two companies aim to disrupt the theft process as such. "Our form of replacement is consistently focused on using and interpreting the right data, both on the system side and by the team. This makes the process much more efficient, accurate and therefore cost-effective," says Mario Schmitz, Head of Business Development at IoT Venture GmbH.

The service will initially be offered to Gazelle and Urban Arrow e-bike riders in Germany, Austria and Denmark, the first time the service has been extended to a Scandinavian country. Other brands will follow.

"The cooperation with IoT Venture is a strategically important decision for us, as it perfectly complements our insurance offering and provides our customers with real added value," says Tobias Taupitz, CEO & co-

founder of Laka.

### **IoT Venture GmbH company profile**

The scale-up IoT Venture GmbH connects valuable assets with the Internet, thus making products with data smarter and capable of delivering a greater experience. The Darmstadt company's solution allows business clients to create data-based business models using data signatures. One great advantage is that IoT Venture GmbH's services include the development of hardware and software (embedded systems), provision of the required data platform (cloud solution), supply of a (white label) app and assistance in developing brand-new digital business models with all services coming from a single supplier. IoT Venture GmbH offers its range for a wide variety of applications across different industries, primarily in the mobility and pet sectors. The IT'S MY BIKE service world for e-bikes was the first application, successfully launched on the market in 2018. A tracking solution for the pet supplies sector has formed part of the range since 2021. Since its founding in 2016, IoT Venture GmbH has grown to employ a workforce of over 80. Its main office is in the German city of Darmstadt with a second location in Cologne.

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