

Darmstadt, December 2019

IoT Venture GmbH 2019: successful market launch for IT'S MY BIKE – optimistic look to the future

The expansion of IT'S MY BIKE operations have very much dominated the outgoing year at IoT Venture GmbH. The brand is offering a new type of solution for digitising e-bikes, based on a GPS tracker connected to an app. IT'S MY BIKE is the first business model that IoT Venture GmbH has launched. Other models are set to follow under a different brand name.

25,000 IT'S MY BIKE trackers ordered

"Over the past twelve months, the team has focused a great deal on the IT'S MY BIKE market launch and the technological further development of our product," sums up Jürgen Veith, Chief Executive Officer at IoT Venture GmbH. "They have also focused on marketing. We have grown our business with OEMs, i.e. e-bike manufacturers, but now our solution is also available on the refit market from bike retailers. As of today, we have a total of 25,000 IT'S MY BIKE trackers on our order books for the model year 2019/2020," exclaims a pleased Veith.

The 15-man IoT Venture team works at the technology centre and business incubator Hub 31 in the German city of Darmstadt and intends to expand its service portfolio for IT'S MY BIKE next year. The aim is to achieve further growth through geographical expansion. The existing eProtect track, find and replace solution for e-bikes will be enhanced to include the eCall automatic emergency call assistant, eRide easy-access ride statistics and the integrated eSurance insurance service.

Extended service world and geographical expansion

"Over the recent months, we have been preparing the ground to expand our services in 2020," states Thomas Ullmann, Chief Technology Officer at IoT Venture GmbH. "We're about to conclude an agreement with a security service provider, for instance. This company will then look after our customers on our behalf in the event of theft and do everything required to recover a missing bike or resolve the loss in cooperation with the police. What's more, it'll provide the service twenty-four hours a day since experience has shown that thieves are not in the habit of keeping to business hours and ignore public holidays such as Christmas."

Ullmann sees the eCall automatic emergency call assistant as an extremely important component for greater road safety. IT'S MY BIKE is integrating services in it which will provide the e-bike rider specific help in the event of a fall or accident. "The service includes instant help in the form of an alert transmitted to a control centre. This centre uses the received geodata to precisely locate the e-bike rider who has met with an accident and can call an ambulance if needed. This service can save lives," affirms Ullmann. "It gives riders and their families reassurance, regardless of whether an emergency arises or not. Hopefully it never does," he states.

From early 2020, the eRide service will allow IT'S MY BIKE owners to view the distance they have ridden, their journey time and their average speed. Different time periods can be selected when they do so. Users will also be able to see how much CO2 they have saved in comparison to travelling by car with calculations based on average figures.

From January, IT'S MY BIKE will be working together with a partner to offer an integrated insurance solution. The attractive price also includes added anti-theft protection with the built-in GPS tracker.

All new services will be downloaded to the app via the software, ensuring that they are also automatically available to customers who have already purchased and built in the app.

Evaluation of additional business models in other fields of use

“Although our focus is currently on IT'S MY BIKE, we are evaluating other areas of use for our solution,” states Chief Operating Officer Holger Trautmann. IoT Venture's products and services are based on the new NB-IoT wireless technology for the Internet of Things. What is known as the LPWAN standard (Low-Power Wide-Area Network) is delivering completely new services and business models in an increasingly networked world.

“Transport remains our priority. Key areas of interest are motorbikes, e-scooters, e-mopeds, recreational vehicles and vintage cars. However, we also see innovative potential uses for pets and facility management which will bring true benefits for customers,” he adds. “It is our mid-term aim to create a brand landscape under the IoT Venture name using our scalable business model.”

The Darmstadt-based company expects to sell well over 50,000 GPS trackers with IT'S MY BIKE and generate sales of 3.2 million euros for the model year 2020/2021 (1 July 2020 to 30 June 2021). The main focus is on further expanding the German domestic market, where around 80 percent of sales will be generated. Besides bicycle manufacturers who install the solution in the factory and specialist bicycle dealers who retrofit the solution, the company's customers also include new transport providers, e-bike fleet operators and insurance companies.

IoT Venture GmbH company profile

IoT Venture GmbH forms part of the globally active investment and service holding company mind venture AG, which has a workforce of 500 at fifteen locations. IoT Venture GmbH uses the innovative narrowband NB-IoT radio standard for its products (LTE-M). NB-IoT provides a cost-efficient solution for the Internet of Things as a Low-Power Wide-Area (LPWA) technology with low energy requirements, effective building penetration and a wide range. It also offers the advantage that it makes use of existing networks. IoT Venture GmbH's services include the development of hardware and software (embedded systems), provision of the necessary data platform (cloud solution) and support in developing brand new digital business models. IoT Venture GmbH offers its range for a wide variety of applications across different industries. The IT'S MY BIKE service world for e-bikes is the first application which has been successfully launched on the market. IT'S MY BIKE is an IoT Venture GmbH brand.

Media contact

IoT Venture GmbH

Nina Sielmann

Head of Marketing & Communications

Hilpertstraße 31

64295 Darmstadt

Deutschland

Call +49 151 176 44970

Write n.sielmann@iot-venture.com

Browse www.iot-venture.com

Social [linkedin.com/company/iot-venture/](https://www.linkedin.com/company/iot-venture/)