

Darmstadt, July 2021

Investment round successfully completed

IoT Venture GmbH has successfully completed an investment round (Series A). The total investment volume is 1.2 million euros, with 600,000 euros each coming from BMH Beteiligungs-Managementgesellschaft Hessen mbH and the venture capital provider Mobility Boost GmbH.

"We're pleased with the trust our investors placed in us," affirms Jürgen Veith, co-founder and Chief Executive Officer at IoT Venture GmbH. "For me, it's another sign that we're on the right track with our business model. We're using the funds to expand our business further and serve the megatrends of our time." Both investors are acquiring stakes of six percent in IoT Venture GmbH as the result of an increase in capital operation. The founders continue to hold 84 percent while seed investors hold four percent.

IoT Venture GmbH was founded five years ago, in June 2016. The company offers its solutions to OEMs and to the end customer market under its own trade brands. IT'S MY BIKE was the first brand launched successfully back in 2018. A GPS tracker and a smartphone app open up a whole digital service world for e-bike users. IoT Venture supplied 30,000 GPS trackers alone last year, thus generating a turnover of 1.5 million euros (2019: 400,000 euros). The application has also been available for the pet market from this year. The scale-up is aiming for a turnover of 6.5 million euros for 2021, meaning it will break even for the first time. IoT Venture GmbH will surpass the milestone of 100,000 GPS trackers sold in the autumn. "We have now even been honoured with the Silver E-Bike Innovation Award in the Connectivity category," states a pleased Veith.

IoT Venture customers include around ten bicycle manufacturers for

original ex factory fittings and ten e-bike operators. The company also supplies bicycle dealers for retrofit business. IoT Venture will also be delivering more than 100,000 pet trackers to a pet supplies trading company until mid-2022. Headed by the three founders, Jürgen Veith, Thomas Ullmann and Holger Trautmann, the team is now creating a third brand for multi-mobility solutions, which will be launched before the year is out.

Company profile IoT Venture GmbH

The scale-up IoT Venture GmbH relies on the innovative radio standards NB-IoT and LTE-M for its products. Both are so-called Low-Power-Wide-Area (LPWA) technologies and are characterised by low energy requirements as well as high building penetration and range. Further advantages: The technologies use the existing networks. The services of IoT Venture GmbH include the development of hardware and software (embedded systems), the provision of the necessary data platform (cloud solution) and support in the development of new digital business models. IoT Venture GmbH offers its services across different industries for various applications. The service world for e-bikes IT'S MY BIKE was the first application to be successfully launched at the end of 2018. Since 2021, a tracking solution in the pet supplies sector has complemented the offering. IoT Venture GmbH is part of the globally active investment and service holding mind venture AG (500 employees, 15 locations).

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