

Darmstadt, December 2017

## IoT Venture GmbH among first tenants at Hub 31

**IoT Venture GmbH is moving into the new technology centre and business incubator housed in the former German Post Office Technical Headquarters in Darmstadt, Germany. Founded two years ago, this start-up company designs, develops and markets digital solutions for the fast-growing Internet of Things (IoT). This evening, Tarek Al-Wazir, Hessian Minister for Economics, Energy, Transport and Regional Development, joined City Mayor Jochen Partsch and Professor Kristina Sinemus, President of Darmstadt CCI, in inaugurating the 4,300 square-metre Hub 31 in the city's Hilpertstrasse.**

Founded in 2015, IoT Venture now boasts two locations for its current workforce of ten with its other office located in Berlin. The company is starting off with six employees at Darmstadt. Experienced Managers and young IT experts are developing solutions for Low-Power Wide-Area Network (LPWAN) business models in a new space at Hub 31 measuring almost 100 square metres. These experts are concentrating on technologies such as the innovative narrowband NB-IoT radio standard. This standard is currently being introduced in Germany and provides a fast, stable, cost-efficient approach to narrowband communication with "things".

IoT Venture GmbH offers its services for a wide variety of applications across different industries. At today's opening event, Managing Director Holger Trautmann focused on a business venture about to roll out its marketing launch: IT'S MY BIKE offers a pioneering solution for tracking and finding e-bikes. The company also provides a platform for a completely new digital ecosystem for smart bikes.

Trautmann: "I'm looking forward to working in the digital city of Darmstadt. Hub 31 is an excellent networking platform, where young start-ups and established companies work together under a single roof, inspiring one another and benefiting from each other's expertise. From here, we intend to take things to the next level and gradually expand our company further."

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

The scale-up IoT Venture GmbH uses the innovative NB-IoT and LTE-M NB-IoT radio standards in its products. Both are what are known as Low-Power Wide-Area Networks and excel thanks to low energy requirements, effective building penetration and a wide range. Another advantage is that the technologies make 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 assistance 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 was successfully launched on the market in 2018. A tracking solution for the pet supplies sector has formed part of the range since 2021. 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.

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