

Press Release

MOVINGA ANNOUNCES NEW FUNDING OF 22 MIO EUR

- **Santo Venture Capital joins as a new investor**
- **Continued trust of investors Earlybird and Rocket Internet**

Berlin, October 19, 2017 – The online moving platform [Movinga](#) today announced the successful closing of a new round of funding amounting to more than 22 million Euros. In a first tranche, new investors – led by Santo Venture Capital GmbH, a venture arm of the Strüngmann family office – will provide 9.0 million Euros of equity. Additionally, the existing anchor investors around Earlybird Venture Capital and Rocket Internet, who have been investing in Movinga since 2015, contribute new capital of 4.4 million Euros. Upon reaching the first milestones, the new investors agreed to issue another tranche of 9.0 million Euros in spring 2018.

By this time, Movinga's strategy foresees to achieve operational break-even through continuous strong growth and focus on automation. Therefore, the new capital will be primarily used for the technological development of the platform as well as its complete automation. Furthermore, Movinga plans to develop new products, add more services, and expand geographically within Europe.

"The relocation sector still offers a great deal of unused potential in the field of digitalization. Movinga meets this with a convincing business model and innovative technologies. We have already seen substantial achievements through their clear and positive new positioning. And finally, it was the acting individuals and the entire Movinga team that convinced us to invest," says Helmut Jeggler of Santo.

"Movinga's management successfully led the company out of a challenging phase and significantly increased the performance, quality and brand awareness last year. We have full confidence that Movinga will continue to expand and convince consumers," said Hendrik Brandis of Earlybird Venture Capital.

Finn Age Hänsel, Managing Director of Movinga, comments: "In terms of revenue and other key figures, Movinga is better off than ever before. We are confident that this large round of financing will lead to an operational break-even and will also enable further growth and exciting innovations in the field of technology."

Movinga as a one-stop shop for services concerning relocation

Since 2016, the moving platform has reached important milestones: Movinga is now working with more than 200 partners, and the start up's brand awareness in Germany is already at more than 10 percent. Since 2016, over 30,000 moves have been carried out in Europe with Movinga. Currently, the business achieves an annual turnover of significantly more than 20 million Euros, with a positive cover contribution and continued strong growth.

In the B2C sector, the service offer so far focuses on relocation services: in addition to a "Basic Package" that customers can book, including driver and vehicle, pick-up and drop-off, removal men and transport insurance, movers can request individual additional services such as a non-parking zone, an outdoor lift, or mail forwarding. "In the future, many additional services related to moving will be made available on our platform, such as changing the electricity provider or concluding an internet contract. We aim to establish Movinga as a one-stop solution for all services related to relocation," says Managing Director Finn Age Hänsel.

Innovative tools for partners

Movinga also plans to expand and optimize services for its extensive partner network: partners will be equipped with a SaaS ERP software including innovative tools that simplify the management of general planning processes in their company. "We want to become the pan-European market leader for B2C transports by 2020. To achieve this, we aim to further strengthen the trust of our customers through delivering convincing services and support our partners in the efficient planning and administration of their routes," says Hänsel.

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Pan-European expansion

To date, the core business of Movinga has been focused on Germany and France. The new funding will also support the gradual expansion into other European markets. For this purpose, strategic partnerships enabling Movinga to develop local 360-degree solutions for relocations will be established.

Promoting sustainability in the relocation sector

With its innovative technologies, Movinga also aims to make the relocation industry "greener". Many traditional moving companies in Germany are still struggling with up to 80 per cent of unutilized capacities (e.g. empty runs), resulting in high costs and negative effects on the environment. Movinga uses an innovative algorithm to combine tours in the best way possible and reduce CO₂ emissions. In the future, further partnerships with environmental protection organizations will be added that allow customers to compensate the ecological footprint of their move.

About Movinga

Movinga is a relocation platform that makes moving as convenient and easy as never before. With Movinga, customers can book all common relocation services online from a single platform. The so-called "Basic Package" includes driver and vehicle, pick-up and drop-off, transport, removal men, removal tools and a basic transport insurance. If required, a high number of additional services can be booked individually - from non-parking zones to outdoor lifts and forwarding requests. The company was founded in Berlin in 2015 and has around 200 employees in the German and French markets. The management board consists of Finn Age Hänsel (CEO), Florian Blaschke (CFO), Enguerrand Jacquillat (COO) and Dennis Gneuss (CTO/CPO).

About Earlybird

Earlybird is a venture capital investor focused on European technology companies. Founded in 1997, Earlybird invests in all growth and development phases of a company. Amongst the most experienced venture investors in Europe, Earlybird offers its portfolio companies not only financial resources, but also strategic and operational support as well as access to an international network and capital markets. With over EUR 850 million under management, six IPOs and 22 trade sales, Earlybird is one of the most successful venture capital firms in Europe.

Further information is available at: www.earlybird.com, Twitter: <http://www.twitter.com/EarlybirdVC>. LinkedIn: www.linkedin.com/company/earlybird-venture-capital or Facebook: www.facebook.com/EarlybirdVC.

Press Contact Earlybird

Catrin Schmidt
+49 30 46 72 47020
press@earlybird.com

Press Contact Movinga

Glenn Miotke
Brand and Affiliate Manager Movinga
glenn.miotke@movinga.com

Burson-Marsteller GmbH
Philine von Hardenberg
+49 69 238 0924
Philine.vonhardenberg@bm.com