

Press Release

MOVINGA CLOSES NEW FUNDING ROUND AT €15 MILLION

- New funding round led by London-based growth investor ETF Partners
- Movinga takes over largest digital competitor on the French market
- Movinga sustainably digitizes the bulky logistics industry: logistic algorithms and new smart city approaches remain core of Movinga's technological development

Berlin, November 22nd, 2018 – Movinga, the leading European relocation platform, has closed a €15 million financing round led by London-based growth investor ETF Partners. Existing investors Santo Venture Capital, Earlybird, and GFC (Global Founders Capital) also supported the round. The funding will support further process automation, the launch of new services, and international expansion. Part of the capital is used to acquire Movinga's largest French competitor.

The B2C relocation industry is notoriously fragmented and inefficient. Firms are small and processes are driven manually, which creates costs and leads to frustrating customer experiences. Traditional relocation companies also struggle with up to 80 per cent underutilized capacity, with empty runs and half-filled trucks resulting in CO₂ pollution and traffic in inner cities. "Our business development clearly shows that we are in the process of putting a fragmented industry onto a new foothold. For a long time, digitalization did not happen within the relocation industry," says Finn Age Hänsel, CEO of Movinga.

Movinga digitally enables this industry by managing and automating all processes for its relocation partners. Movinga's advanced scheduling and routing algorithms optimize capacity utilization and the company's marketing, sales, customer care, insurance, and payment services create a superior customer experience.

This year, Movinga has firmly established itself as the European market leader; growing its core business by more than 100 percent the company is steering strongly towards group-wide breakeven. It acquired assets of its largest German competitor, Move24, and successfully launched Movinga Sweden. The acquisition of the biggest competitor in France positions Movinga as the clear leader also in the French market. The new funds will enable further expansion across Europe and into overseas moves. Movinga is also expanding its B2B2C business with large corporations and government bodies.

With the idea of shared economy in mind, Movinga will launch an on-demand service for inner-city, short-distance relocations and furniture transport and thereby enhance sustainable mobility in urban areas. Movinga is also well positioned to drive the adoption of electric transporters and environmentally friendly practices. As of today, Movinga's logistics optimization already saved 6.7 million trucking kilometers, resulting in a carbon emission reduction of 3,027 tons of CO₂.

"Trucking represents a quarter of all road transport CO₂ emissions. The relocation logistics space is one of the worst offenders and has great potential for improvement. Movinga's routing algorithms already saved thousands of tons of CO₂ and by helping to modernize and electrify trucks, the company will have an even greater positive impact", says Arne Morteani, Partner at ETF. "Movinga's team built the leading digital platform in a very large market and we are delighted to contribute to its success going forward."

"We are building a brand that represents transparency, sustainability, and superior customer care. We found that ETF shares this vision and we look forward to working with them", says Finn Age Hänsel, CEO of Movinga. "The digitalization of the relocation space was overdue. For sure there were complexities, but we have enhanced our processes and have proved that a profitable platform model is possible while creating immense value for our partners and customers. We see rapid adoption and are ready to accelerate", Hänsel adds.

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About Movinga

Movinga is the relocation platform that makes moving easier and more convenient than ever before. With Movinga, customers can book all current removal services online from a single source. The basic package includes driver and vehicle, arrival and departure, transport, moving aids, moving utensils and transport insurance. If required, numerous additional services can be booked individually - from the no stopping zone to the outside lift to the freight forwarder. The company was founded in Berlin in 2015 and has almost 220 employees in the German, French and Swedish markets. The company is led by Finn Age Hänsel (CEO) and Florian Blaschke (CFO). For more information: www.movinga.de

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. Earlybird manages different funds with focuses on digital technologies in Eastern and Western Europe as well as health technologies. With over EUR 1 billion under management, seven IPOs and 23 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.

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