

EARLYBIRD INVESTS IN ENGINEERING SIMULATION PLATFORM SIMSCALE

- SimScale receives €27 million in Series C funding
- The German startup uses the new capital to further accelerate the expansion of its cloud-based computer-aided engineering (CAE) platform
- SimScale provides simulation solutions especially for engineers seeking to make their design process more interactive

Munich, Germany, 30 January 2020 – SimScale, the provider of the world's first production-ready SaaS application for engineering simulation, today announced that it has closed €27 million in Series C funding. The round is led by the global venture capital and private equity firm Insight Partners with participation from Earlybird and other existing investors. Earlybird is part of SimScale's entrepreneurial journey since joining the Seed round already in 2014.

SimScale provides simulation for engineers in the cloud offering first horizontal functions, such as computational fluid dynamics (CFD) and finite element analysis (FEA), eliminating the hurdles that often accompany traditional, on-premise simulation tools. By leveraging the power of the cloud, SimScale helps the customer cutting costs of expensive hardware and software maintenance fees. Also, SimScale offers seamless collaboration. Teams can easily share and collaborate on their projects in real-time. Engineers seeking to make their design processes more iterative can simulate their designs using only a standard web browser.

"As a financial investor we are strongly convinced that SimScale has the potential to disrupt the industrial simulation market by making simulations more iterative and efficient", says Hendrik Brandis, partner of Earlybird. "We are proud to support SimScale on their promising journey from the early beginning. SimScale, founded as a spin-off from the Technical University of Munich (TUM), illustrates how Earlybird uses its deep-tech expertise and its network among science and research to systematically identify and support German and European high technology startups."

SimScale will use the investment to accelerate the expansion of its cloud-based computer-aided engineering (CAE) platform for customers and grow global operation. "SimScale is proud to have brought cloud-based simulation to engineering teams worldwide", said David Heiny, CEO of SimScale. "The current Series C funding round marks the next phase of SimScale's growth, as we empower more customers to produce better designs faster."

"SimScale's platform has minimized the barriers that prevented many engineering firms from using or scaling simulation," said Joshua Fredberg, operating partner at Insight Partners. "Simulating designs is now possible for engineers who previously believed such capabilities were out of reach."

About SimScale

Founded in 2012 with offices in Munich, New York, and Boston, SimScale is the world's first production-ready SaaS application for simulation. By providing instant access to [computational fluid dynamics \(CFD\)](#) and [finite element analysis \(FEA\)](#) to over 150,000 users, SimScale has moved high-fidelity physics simulation technology from a complex and cost-prohibitive desktop application to a user-friendly cloud application accessible via a subscription-based pricing model.

For more information, visit www.simscale.com/.

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 separate funds focussing on digital technologies in Eastern and Western Europe as well as healthcare across Europe. With over EUR 1 billion under management, seven IPOs and 24 trade sales, Earlybird is one of the most successful venture capital firms in Europe.

For further information: 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 SimScale

Jenifer Silverstein

+49 89 809 1327 65
jsilverstein@simscale.com