

PRESS RELEASE

A total of EUR 20 million for proptech scale-up casavi: Wachstumsfonds Bayern invests in software for real estate management

Landshut/Munich, Germany, December 16, 2021. German scale-up casavi has successfully completed a Series B financing round totalling EUR 20 million. With its namesake online solution for digitally integrated real estate management and administration, the Munich-based software-as-a-service (SaaS) company is one of the largest proptech platforms in the European market. Lead investors of the financing round are digital+ Partners, Wachstumsfonds Bayern (Bavarian Growth Fund) managed by Bayern Kapital, the venture and growth capital organization of the Free State of Bavaria, and High-Tech Gründerfonds (HTGF). In addition, existing investors Dquadrat and WENVEST are also supporting casavi in its future development.

Efficient and user-oriented management of buildings requires smooth cooperation between managers, owners, tenants and service providers. This sort of cooperation is made possible by casavi. The company was founded in Munich in 2015 by Peter Schindlmeier, Oliver Stamm and David Klötzer, and currently employs a staff of 75 at offices in Munich, Frankfurt am Main and Berlin.

Its namesake online platform is a digital link between all the above-mentioned parties active in real estate. casavi's cloud-based software-as-a-service solution enables housing and building management companies to get in touch with their tenants more efficiently and cost-effectively, and thereby respond more closely to client needs. Its core features include online process management, service apps for tenants and owners as well as the digital service provider platform Relay (service provider management and integration of the entire building ecosystem). In this way, currently relevant information, service offers or important documents are made available to tenants and owners transparently and readily, allowing all in the property involved parties to cooperate more quickly and client-friendly.

Today, around 1,000 property managers and housing companies already rely on casavi's cloud-based solution, with more than 1.6 million residential units and 70,000 buildings in Germany, Austria and Switzerland being managed via the platform.

“With casavi, we have established a platform geared towards the specific requirements of the real estate industry, enabling digital networking of involved parties in a scalable manner for the first time”, explains casavi Managing Director Peter Schindlmeier, “Without the support of our experienced, financially strong investors, this successful development would not have been possible. As a result of the current financing round, we are now in a position to further expand our already strong market position.”

After already successful initial projects with international clients, the new funds are to be invested in accessing further sales markets in Europe. It is also planned to add new features to the platform, for example to enable hybrid owners' meetings as well as a module to integrate the EU-wide EED regulation. In addition, the teams at all offices are to be expanded by a total of more than 50 additional employees in the coming year.

Hubert Aiwanger, Bavaria's Minister of Economic Affairs, says: „Innovative high-tech scale-ups on their way to becoming international growth businesses require significant venture capital investments to defend and expand their market positions. With the Wachstumsfonds Bayern, managed by Bayern Kapital, we have been supporting innovative technology leaders such as casavi for many years in completing these large-sized financing rounds. In this way, we contribute to creating future-proof, attractive jobs and sustainably advance Bavaria as a top location.”

Together with HTGF, Bayern Kapital initially invested in casavi along with Seedfonds Bayern in 2016, supporting the consolidation of its technology leadership. **Roman Huber, Managing Director at Bayern Kapital** says: “We are still seeing enormous digitalization and automation potential in the real estate industry. casavi is well on its way to tapping into this potential on an international level. The company's success story embodies what Bavaria stands for as a high-tech location: An ambitious team, which leverages entrepreneurial spirit and technological know-how to drive an innovative technology and turn it into a scalable business model with attractive prospects. That is why we are happy to support casavi and its upcoming plans for further growth.”

About casavi:

casavi is one of the proptech platforms in Europe with the widest reach, bringing together the most important parties involved in the management of real estate on one platform – from manager to owner and tenant to a range of real estate service providers. Thus, casavi ensures efficient and user-oriented building management. The platform's core features include process management, a service app and a service provider portal, and are currently used by around 1,000 clients for the management of more than 1.6 million residential units and 70,000 buildings in Germany, Austria and Switzerland. Founded in 2015, the company currently employs a staff of 75 at offices in Munich, Frankfurt am Main and Berlin.

About Bayern Kapital:

Bayern Kapital GmbH, based in Landshut, Germany, was founded as an initiative of the Bavarian government in 1995. It is a wholly-owned subsidiary of the Bavarian LfA Förderbank. As the venture and growth capital organisation of the Free State of Bavaria, Bayern Kapital provides equity capital financing for the founders of young innovative technology companies in Bavaria. Bayern Kapital manages specialized investment funds with a total volume of around EUR 700 million. So far, it has invested more than EUR 350 million in about 300 innovative technology companies in various sectors including life sciences, software & IT, medical technology, materials & new materials, nanotechnology and environmental technology. From an early stage during the realization of different projects and also during large-volume financing rounds, Bayern Kapital has supported companies such as EOS Electro Optical Systems, congatec, MorphoSys, voxeljet, parcellab, SimScale, some of which are listed on stock exchanges and are now market leaders in their respective sectors. In this way, more than 8,000 long-term jobs in sustainable companies have been created in Bavaria.

www.bayernkapital.de/en

Press Contact Bayern Kapital:

IWK Communication Partner
Dominik Neumüller
Ohmstraße 1, DE-80802 München
+49 89 200030-30
bayernkapital@iwk-cp.com
www.iwk-cp.com