



## Twinner successfully concludes Series B funding round

- **Additional investors** trust innovative concept for **online marketing of passenger cars based on digital twins** (Digital Twinn®)
- More than **€ 40 million invested** in technology and company growth
- Focus on **growth with industrial customers** in the automotive trade

**Halle (Saale)**, July 2021. Twinner has been able to attract two German prominent families, among others, as investors in its Series B financing round. While the financing round was in the process of being completed, the importance of online trading in the automotive market reached a new dimension: although face-to-face consultations in car dealerships have not been possible since November 2020, around 1.58 million used cars changed hands from January to March 2021 – only 80,000 vehicles less than in the same period last year. The viewings took place almost exclusively virtually.

The online trade in used vehicles is a development that is currently gaining massive importance and will change the automobile market in the long term. This is also true internationally: only recently, the car dealer Auto1 went public with an initial valuation of 7.6 billion EUR. The American role model Carvana is currently valued at over 47 billion USD.

This assessment is shared by Jürgen Kellerhals, son of the founder of Media Markt and managing director of Convergenta Holding, who sees his stake in Twinner as a strategic investment: "The future belongs to e-commerce. Technological solutions like Twinner enable customers – independent of space and time – to take a look at a vehicle as if it were physically present."

### **More than € 40 million investment – technological development and cooperation with established players in the car business**

With an investment volume of more than € 40 million, Twinner belongs to an exclusive group of technology companies with international ambitions. The company wants to further advance technological development and, in the medium term, create a standard for the visualisation and evaluation of vehicles in order to establish a fair automobile trade worldwide. Currently, the company is aiming for targeted growth through partnerships with established players in the automobile trade, such as CarNext, a leading European online marketplace for high-quality used cars.

The Japanese industrial and automotive conglomerate Sojitz Corporation, an international leader in automotive assembly, wholesale and retail, has also been won as an investor and strategic partner. Together with Twinner, the corporation wants to accelerate the digitalisation of the Japanese automotive market.

Twinner also plays a central role at Volkswagen. In a pilot project of the manufacturer for comprehensive vehicle digitisation, tens of thousands of "Digital Twins®" of vehicles have already been generated. There is also a close cooperation with MOSOLF, one of the leading European automotive logistics companies. At its location in Kippenheim, Baden-Württemberg, the company generates Digital Twins® for the digital distribution of returns from the employee leasing of a Swabian premium car manufacturer.

Silvan Cloud Rath, Managing Director of Twinner GmbH: "With Twinner, we are creating trust for the rapidly growing online business in an industry that depends on precisely this, due to high transaction

values. This removes a crucial barrier that has prevented dealers and customers from buying online in the past. With Twinner, used car buying has arrived in the 21st century. This was long overdue."

**About Twinner:** Founded in 2017, Twinner® is on a mission to revolutionise the automotive industry. Twinner®'s technology makes it possible to create digital images of vehicles so that they no longer need to be viewed in person at specific times in specific locations. In this way, the company brings transparency, security and trust to one of the largest sales markets in the world. Twinner® obtains an incomparably large data set from each vehicle, based on which a Digital Twinn®, i.e. a "digital twin", is created, with which the customer can virtually see more than if he were standing in front of the vehicle himself. The start-up company from Halle has a team of more than 100 experts, all of whom have extensive experience in the automotive and start-up sectors as well as innovation sectors.