



Flexcavo Founders

IMAGE SOURCE: Flexcavo GmbH

Flexcavo completes USD 7.5 million funding round

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The Berlin-based ConTech startup **Flexcavo** closes its angel and seed funding rounds with a total of USD 7.5 million. The seed round was led by VR Ventures, powered by Redstone. VR Ventures focuses on FinTechs and PropTechs, as well as digital B2B solutions. Also involved are existing investor Picus Capital as well as the Venture capitals Rivus Ventures and FJ Labs, which focus on investing in technology, software and IoT startups but also real estate tech, infrastructure and **ESG**. Notable business angels, such as Felix Jahn, Max-Josef Meier, Florian Huber, Florian Seubert and the Alasco founders, invested in Flexcavo as well. The raised capital enables Flexcavo to grow its team, further develop the software and expand the network of construction equipment rental throughout Germany.

The construction industry is largely not digitalized, resulting in higher costs and lower productivity for many construction companies. Flexcavo has recognized that construction machinery is an important productivity

factor and cost block. That's why Flexcavo pursues the goal of optimizing construction equipment usage and developing a central operating system, ultimately fostering digitalization in the construction industry. With its unique approach of connecting software as well as technology with physical assets, Flexcavo creates an orchestrated ecosystem on construction sites and promotes sustainability in the industry.

The SaaS software FlexcavoOS serves as a central platform for construction companies to manage their machinery fleets, as well as handle digital construction sites and cost documentation. With its software solution, Flexcavo aims to increase the productivity for construction companies by reducing both economic and ecological costs along the entire construction machinery lifecycle.

In addition to its cloud-based operating system, Flexcavo operates a steadily growing network of its own machinery rental parks, where a wide range of cross-manufacturer construction equipment is offered for rental as well as purchase and sale. Through the close connection of software and machinery fleets, Flexcavo enables its customers from the construction industry a digital rental process including features, such as, real-time availability and transparent prices.

"We see ourselves as the long-term partner for construction firms of tomorrow," say founders Benedict Aicher and Leonhard Fricke. "Thanks to our first partner Picus Capital, we have already achieved a lot. With the raised funds of a total of USD 7.5 million from our new investors, we are aiming for fully scalable projects that will accelerate the digitization of the construction industry."

Since the company's foundation in July 2020, Flexcavo has been serving major customers in the German construction industry, including Peter Gross Bau. A key success factor for Flexcavo's past and future success is its team, which consists of experienced start-up managers as well as experts from the construction, IT and other industries. Flexcavo values diversity and inclusion. Therefore, for instance, the company already employs two times more women than other companies operating in the construction industry.

Source: Flexcavo GmbH