



## **PLANRADAR RAISES SERIES A FUNDING ROUND OF €30MILLION TO BOOST DIGITAL TRANSFORMATION IN CONSTRUCTION AND REAL ESTATE**

### **PropTech investment fuels global growth with investment led by Insight Partners**

**Vienna** – PlanRadar, Europe’s leading PropTech SaaS solution for digital documentation & communication in construction and real estate projects, has secured €30million in Series A funding.

The milestone deal comes at a time when the \$10tn global industry’s productivity slump continues to stunt sector growth, with reports showing the potential for a massive \$1.6tn in added value if properly modernised.

This is a flagship deal for the German-speaking region in which the Viennese company is headquartered.

Insight Partners, one of the largest global software investors headquartered in New York, led this investment round, with e.ventures and existing investors Cavalry Ventures, Berliner Volksbank Ventures and aws Gründerfonds also participating. Insight has a strong track record in the project management software vertical, including Primavera, which was acquired by Oracle, and has extensive experience in helping software companies in the DACH region scale internationally, including Vienna-based Tricentis, a global leader in automated software testing.

With PlanRadar having already saved its customers a collective €500million across Europe and 7+ hours in admin time per week, this investment has the potential to fuel further global savings and promises to help scale the already successful model worldwide.

This capital is earmarked for strategic expansion into nine new territories worldwide and deepening its foothold into its already-established markets.

Thomas Krane, Principal at Insight Partners, said: “As the world of construction and property management undergoes a fundamental shift toward a digital future, PlanRadar has become a trusted partner in the industry, enabling their customers to build better buildings and ensure infrastructure works are on time and on budget. Our investment underscores the confidence we have in PlanRadar’s category-leading technology, and we look forward to supporting them as they scale up and continue their global expansion.”

Sander van de Rijdt, Co-CEO and co-founder of PlanRadar said: “We’ve dedicated our work

to digitising an industry that remains overly reliant on pen and paper. 70% of our users' report moving to PlanRadar from offline data collection. The sector has always suffered a reluctance to modernise on-the-ground communication, so an investment like this from such renowned investors is an indication of real belief in what we've created with PlanRadar."

He continued: "It's never easy to transform a sector, but with this boost of confidence and significant investment, we can continue our mission to transform the industry on a global scale. We appreciate the support and operational expertise of Insight Partners' Onsite team and all our investors as we enter the next phase of PlanRadar's journey."

Ibrahim Imam, Co-CEO and co-founder of PlanRadar said of the investment: "Last year was fantastic for the PlanRadar team across borders, and with this new capital we are eager to take this success even further. You can expect to see further technological innovation and growth, increased savings for customers on a global scale, and a real shift in the way construction and real estate looks at handheld technology. Our technology transcends language and age barriers on our construction and real estate sites – two of the biggest barriers – so the potential for adoption is huge."

He continued: "Together with Insight Partners, e.ventures, and our existing investors we have found the optimal setup to accelerate growth and make PlanRadar the new global standard for communication and documentation in construction and real estate projects."

Christian Miele from e.ventures said: "We are delighted to have a part to play in delivering the next stage of growth for PlanRadar. It has had a hugely successful year in 2019 and we are looking forward to strengthening their capabilities to further disrupt the sector."

Stefan Walter, Managing Partner of Cavalry, adds: "The digitalisation of the construction industry has gained enormous momentum in recent years. As a pioneer in the German-speaking markets, PlanRadar is ideally positioned to meet the high demand of international clients".

PlanRadar plans to grow by 8,000 new customers in 2020.

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## **About PlanRadar**

PlanRadar is a web-based SaaS (Software as a Service) solution for documentation and communication in construction and real estate projects and is used for construction documentation, defect and task management, certifications, maintenance, handovers, and more. Via a web application (for all browsers) and by means of apps for all smartphones and tablets (iOS, Android, Windows), the acquisition, documentation, communication and tracking of any kind of information is made possible



on the basis of a digital floor plan or architectural plan. By digitising the workflow, PlanRadar reduces the frequency of errors, saves time for all parties involved and realizes enormous efficiency gains: the training and maintenance-free application enables cost savings of up to 70 percent. The company, headquartered in Vienna, has more than 7,000 customers from 43 different countries.

### **About Insight Partners**

Insight Partners is a leading global venture capital and private equity firm investing in high-growth technology and software companies that are driving transformative change in their industries. Founded in 1995, Insight currently has over \$20 billion of assets under management and has cumulatively invested in more than 300 companies worldwide. Our mission is to find, fund, and work successfully with visionary executives, providing them with practical, hands-on growth expertise to foster long-term success. Across our people and our portfolio, we encourage a culture around a core belief: growth equals opportunity.

For more information on Insight and all its investments, visit [www.insightpartners.com](http://www.insightpartners.com) or follow us on Twitter @insightpartners.

### **About e.ventures**

Founded in 1998, e.ventures is the first tech-enabled global venture capital firm. With \$1.6bn under management, e.ventures invests in consumer and software companies from early to growth stage. The firm is headquartered in San Francisco and Berlin with global partners in Beijing, Tokyo, and Sao Paulo. e.ventures has combined their extensive, truly global network with local experience and insight to support over 200 startups globally with notable US investments including Angie's List, TheRealReal, Shipt, Segment, NGINX, GoPuff, and Acorns and European investments including FarFetch, Deposit Solutions, CityDeal/Groupon, Natural Cycles, Blinkist, and Asana Rebel.

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