



## **PlanRadar Raises \$69M to Digitize Global Construction and Real Estate Industry**

*Hailed as Austria's largest-ever B2B Series B funding round*

**VIENNA, Austria, 20 January 2022** -- PlanRadar, Europe's leading digital field management platform for construction and real estate projects, today announced a \$69 million fundraising round co-led by Insight Partners and Quadrille Capital. The third-largest Series B in Austrian history and the largest-ever for a B2B company, the round also drew substantial participation from existing investor Cavalry Ventures. Additional participants included returning investors Headline, Berliner Volksbank Ventures, and aws Gründerfonds, along with new investors Proptech1, Russmedia, and GR Capital.

The new funding will support PlanRadar as it doubles down on international expansion and technological development. New offices are set to open in the United States, Australia, the Gulf Cooperation Council (GCC), Southeast Asia, and Latin America. The company will also boost R&D investment, creating a new tech hub and a dedicated product innovation team to bring sector-defining new technologies to its game-changing SaaS platform. In total, PlanRadar will create over 200 new jobs, nearly doubling its global headcount over the coming 12 months.

Since launching in Vienna, Austria, in 2013, PlanRadar has swiftly established itself as Europe's leading PropTech solution, with a full-service construction and real estate management platform known for adding value at every stage of the building lifecycle. In the 18 months since its \$34 million Series A round, PlanRadar has seen revenue increase by over 250% and has more than doubled its customer base. Its innovative solution is now trusted by 14,500 customers and used daily by 100,000 industry professionals in over 60 countries to drive project efficiencies and ensure high quality completion.

PlanRadar's rapid growth has been enabled by a commitment to global expansion, including launching in 10 new markets across Europe and Russia since 2020. The company's diverse team of 200+ employees serves customers in over 20 languages from offices in Vienna, London, Amsterdam, Moscow, Paris, Madrid, Milan, Zagreb, Warsaw, and Bucharest. The company's growing footprint also reflects a commitment to innovating its core platform, including the recent addition of reporting, integrations, and BIM technologies.

"We're on a mission to make construction and building operations easier to manage, and we've proven there's a huge global appetite for our technology," said Ibrahim Imam, PlanRadar Co-Founder and Co-CEO. "We are so proud of everything our team has achieved, and we're grateful for our investors' support as we add value for customers across new markets and industries."

“By growing PlanRadar into the world’s leading PropTech platform, we’re transforming an industry that has historically been reluctant to go digital,” said Sander van de Rijdt, PlanRadar Co-Founder and Co-CEO. “We’re showing that if you give customers an intuitive platform that makes their jobs easier, and combine it with gold-standard support services, then they are eager to embrace cutting-edge solutions. It really is as simple as that.”

“The sustainable growth that PlanRadar has achieved is a testament to their hard work and dedication. We immediately saw PlanRadar’s potential, and the team has continued to impress us with their commitment to customer, revenue, and talent growth,” said Thomas Krane, Managing Director at Insight Partners. “The PropTech sector is poised for enormous growth, and PlanRadar is bringing the global construction and real estate industry into the digital future.”

“The PlanRadar team identified an unmet need when they launched in 2013, and they’ve leveraged their unparalleled customer understanding and insights to become true industry leaders,” said Brice Delome, Partner at Quadrille Capital. “We are thrilled to continue to fuel the fast-paced growth of PlanRadar and to join a strong investor syndicate. We have been extremely impressed by the technology, the team and how the firm’s approach is helping digitize Construction and Real Estate. We now look forward to supporting the ongoing global expansion of the company.”

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## **About PlanRadar**

PlanRadar is a platform- and device-independent cloud-based SaaS field management solution for documentation and communication in construction and real estate projects. It can be used for fault and task management, maintenance, building inspections, construction documentation, handovers, and more. Using a web application or apps for all smartphones and tablets (iOS, Android, and Windows), teams can share digital floor plans or BIM models, communicate, and track any kind of information. By digitizing workflows, PlanRadar reduces the frequency of errors, saves time for all parties involved, and enables enormous increases in efficiency: customers report saving up to 7 working hours a week. Headquartered in Vienna, Austria, the company now enables more than 14,500 customers from 60+ countries to track, connect and solve on all Construction and Real Estate projects world-wide.

## **About Insight**

Insight Partners is a leading global venture capital and private equity firm investing in high-growth technology and software ScaleUp companies that are driving

transformative change in their industries. Founded in 1995, Insight Partners has invested in more than 400 companies worldwide and has raised through a series of funds more than \$30 billion in capital commitments. Insight's mission is to find, fund, and work successfully with visionary executives, providing them with practical, hands-on software expertise to foster long-term success. Across its people and its portfolio, Insight encourages a culture around a belief that ScaleUp companies and growth create opportunity for all. For more information on Insight and all its investments, visit [insightpartners.com](http://insightpartners.com) or follow us on Twitter @insightpartners.

### **About Quadrille Capital**

Based in Paris and San Francisco, Quadrille Capital is an independent investment firm focused on technology and healthcare in the United States, Europe and China. Quadrille Capital has four investment solutions: investments in private companies, commitments in growth equity and venture capital funds, secondary investments in funds and private companies, and long-only public equity funds. Quadrille manages nearly €1.3 billion for institutional investors and sophisticated family offices in Europe, the UK, the Americas and the Middle East. Since its inception, Quadrille has invested in over 125 funds and 38 companies, becoming a trusted partner of GPs, entrepreneurs and investors.