

Proven by Mittelstand: The B2B Tech Start-up FINDIQ raises €1 Mio. to become the all-knowing service assistant for industrial machines

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- **B2B tech start-up FINDIQ develops solutions for an AI-based knowledge transfer in machine service**
- **The aspiring company from the industrial region Ostwestfalen-Lippe has won the confidence especially of medium-sized companies, most recently of the global market leader Phoenix Contact**
- **€1 million in pre seed financing for expansion into further industries and regions comes from renowned investors such as High-Tech Gründerfonds, Auxxo Female Catalyst Fund and Notion Capital.**

The team has secured €1 million in venture capital for its vision of developing a centralised knowledge system for machine service that will become an indispensable backbone for SMEs in particular. In addition to High-Tech Gründerfonds (HTGF) and the Auxxo Female Catalyst Fund, the investors include renowned business angels such as Stefan Tietze, Dr Bettina Volkens and Annjana Engler-Sass. The backing of Notion Capital, a renowned London-based venture capital fund, gives FINDIQ special international recognition.

CEO and co-founder **Sina Kämmerling** knows: "The topic of knowledge management received a lot of attention 20 years ago, but then people lost focus. Now that the industrial sector is facing significant demographic challenges and has to prepare for a permanently higher fluctuation, the use of knowledge becomes existentially relevant. With the new funding, we want to prepare for the recognizably international dimension of this problem."

While the complexity of machines, plants and the processes that run on them has steadily increased in recent years, the expertise to manage this complexity continues to decrease. Data-based approaches such as condition monitoring or predictive maintenance do provide the necessary transparency about the condition of a machine. However, interpreting this data and deriving the right service actions is still the domain of a few experts.

With a growing shortage of these service and maintenance personnel, the industry is heading for a significant knowledge gap, which is already reflected in instability and rising costs in machine operation and service.

FINDIQ has set itself the task of closing this knowledge gap. To do this, it has developed software that, for the first time, enables the transfer of expert knowledge within the service in an intelligent and scalable way. To achieve this, the team has integrated a knowledge management and assistance system into a central software package. The input and output of knowledge is easier and faster than with any other solution. Complex processing, i.e., knowledge transfer, is handled in the background by specially developed AI processes. As a result, the software significantly increases the productivity and quality of service operations, unleashing new potential even with decreasing human resources.

"We are particularly excited that medium-sized machine manufacturers such as Venjakob Maschinenbau GmbH and larger hidden champions such as Phoenix Contact are not only quickly entering into cooperation with us, but in some cases are doing so for the first time. This speaks for our trustworthiness and, above all, for the fact that we are addressing a market with a relevant problem and great potential," explains **Sina Kämmerling**, CEO and co-founder.

With Phoenix Contact GmbH & Co. KG, FINDIQ has recently acquired another major hidden champion. Phoenix Contact is a global market leader and generates billions in sales with the manufacture of components, systems and solutions in the fields of electrical engineering, electronics and automation. With FINDIQ, the company is now digitising its expert knowledge of the machines in their production, some of which Phoenix Contact manufactures itself, in order to accelerate testing and service processes across all levels.

Marcus Böker, Managing Director **PHOENIX CONTACT Innovation Ventures**, says: "We presented FINDIQ to our production and quality management departments and immediately met with great demand for this very promising approach. Having the team behind FINDIQ in our network is also an asset, not least because their business model is highly relevant to our entire industry."

So far, since its launch in April 2022, FINDIQ has already been able to increase its number of customers and its turnover sixfold, despite the heavy burden placed on the SME sector by rising energy costs and uncertain markets. In particular, since the beginning of 2023, FINDIQ has seen a significant increase in the number of requests from machine manufacturers and operators who, due to the retirement of an entire generation of skilled workers, need to focus immediately on knowledge transfer.

Accordingly, the team has been expanded to include additional software developers and industry experts. The new financial resources will enable FINDIQ to serve its growing customer base on a national basis and to pursue its first international activities.

Martin Möllmann, Senior Investment Manager at **HTGF**, comments: "We were impressed with the team and their broad vision from the outset. Sina Kämmerling and her co-founders Tommy Giesbrecht and Patrick Deutschmann bring a great combination of industry experience, technical know-how and absolute ambition to revolutionise the machine service market with FINDIQ."

"For us, FINDIQ is the Ada Health for machines. Their detail and expertise in this area is particularly relevant as more and more machine operators are retiring and becoming difficult to replace. In the short time that FINDIQ has been active in the market, they have made impressive progress, winning high-profile customers and demonstrating the right product-market fit," says **Dr Gesa Miczaika**, General Partner at **Auxxo Female Catalyst Fund**.

In addition to HTGF, which draws on a large network of industrial companies in Germany, renowned funds and business angels such as Auxxo Female Catalyst Fund and Stefan Tietze are supporting the organisation's growth. Former Lufthansa board member Dr Bettina Volkens and Annjana Engler-Sass from the Encourage Ventures network provide additional contacts from corporate to hidden champions. Last but not least, the participation of Notion Capital confirms the growth potential from an international perspective and their willingness to support in exploiting it together.

"Our goal now is to go beyond our current focus on process industry to conquer other industries and open up new fields of knowledge in machine service in an intelligent way," says Sina Kämmerling.

About FINDIQ

FINDIQ is a B2B tech SaaS start-up specialising in knowledge transfer in machine service. The company develops software that, for the first time, intelligently integrates knowledge management and assistance systems. In this way, it makes the expert knowledge of experienced service technicians available to the future generation of employees, thus ensuring service quality and machine availability in the long term. For more information, visit www.findiq.de.

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About High-Tech Gründerfonds

The seed investor High-Tech Gründerfonds (HTGF) finances tech start-ups with growth potential and has supported more than 700 start-ups since 2005. With the launch of its fourth fund, HTGF now has about 1.4 billion euros under management. Its team of experienced investment managers and start-up experts support young companies with expertise, entrepreneurial spirit and passion. HTGF's focus is on high-tech start-ups in the fields of digital tech, industrial tech, life sciences, chemistry and related business areas. To date, external investors have injected more than 4.5 billion euros of capital into the HTGF portfolio via more than 2,000 follow-on financing rounds. In addition, HTGF has already successfully sold shares in more than 160 companies.

Fund investors in this public-private partnership include the German Federal Ministry for Economic Affairs and Climate Action, KfW Capital and 45 companies from a wide range of industries.

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About Auxxo Female Catalyst Fund

Founded by Dr Gesa Miczaika and Bettine Schmitz, the Auxxo Female Catalyst Fund aims to build a portfolio of Europe's strongest female founders and accelerate gender parity in the venture capital community. The €19 million co-investment fund focuses on investing in pre-seed and seed-stage European companies with at least one female founder on the team.

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About Notion Capital

Notion Capital is a European B2B SaaS and Cloud VC with more than \$1bn assets under management and with more than 100 investments to date. The Notion team founded, built and exited two highly successful SaaS businesses - Star and MessageLabs - and invests exclusively in exceptional founders with the ambition to build global category leaders. The Notion portfolio includes GoCardless, Mews, Paddle, Unbabel and YuLife. Notion is also the founder of Included VC, the venture capital fellowship for individuals from diverse and overlooked communities from around the world.

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