

## Press Release

### **Green Fusion receives €2.7M seed funding to further drive energy transition in the housing sector**

- €2.7M in fresh capital to decarbonise the housing industry
- Alongside lead investor BitStone Capital impact VCs Übermorgen Ventures and Wi Venture participate as well as Brandenburg Kapital (ILB), Vireo Ventures and further angel investors
- Focus on expansion of AI analysis and optimisation functionality and company growth

**Hohen Neuendorf, February 21<sup>st</sup>, 2023** – Brandenburg-based start-up Green Fusion, provider of an intelligent SaaS solution for cross-sector control and optimisation of heating and energy systems, successfully closes seed financing of €2.7 million euros. Led by lead investor BitStone Capital, existing investors High Rise Ventures, ENKIDU Venture Capital and Vireo Ventures are joined by Brandenburg Kapital (ILB), impact VCs Übermorgen Ventures and Wi Venture, as well as strategic angel investors from the energy and real estate industries. With the fresh capital, the company accelerates its growth and further advances its product development.

"The housing industry is facing major upheavals. Ecological sustainability and social responsibility, significantly rising energy costs and the technical-systemic transformation of the energy transition, the challenges are manifold and require holistic answers," says Myke Naef, Managing Partner at Übermorgen Ventures. "Green Fusion offers a well-thought-out and future-proof solution for heat and energy management, ranging from optimising simple existing systems to controlling complex regenerative hybrid systems. In short: a start-up with genuine impact, that is supporting the real estate industry in the transformation to climate neutrality." "In addition, there is a complementary Green Fusion team with an already impressive customer

portfolio. This convinced us as impact investors," adds Luis Sperr, Managing Partner at Wi Venture.

Green Fusion is using the capital from the recent funding round to boost the technological advancement of its energy IoT platform. In particular, the focus is on expanding AI functionality for automated analysis and optimisation of energy efficiency. For this, the management team has recently been strengthened by the addition of Nina Germanus. Nina, who previously drove the global operation of virtual power plants at leading international storage manufacturer sonnen, is now expanding the data science division at Green Fusion. At the same time, the company is focusing on growth and is already preparing to enter new European markets.

"Green Fusion has made significant progress and achieved important milestones over the past year, winning notable customers such as GETEC, WSL Leipzig, and Gewobag. That's why we are happy to increase our investment. Together, we aim to drive the digitalisation of the real estate industry, making properties more sustainable and affordable to live in," highlights Kai Panitzki, Managing Partner at BitStone Capital.

"With excellent value propositions for housing companies and heat consumers, Green Fusion addresses a strategic issue in terms of improving efficiency while maintaining a secure heat supply. The segment is highly potential thanks to the critical need for a sustainability transformation of the real estate sector, particularly in the area of heat generation. We look forward to supporting the talented team along with experienced co-investors in the further developments of the company," says Binh Vu of Brandenburg Kapital.

"We only founded Green Fusion in 2021 but have already successfully established our product in the market. Our energy management solution has reduced energy consumption, CO<sub>2</sub> emissions, and costs by an average of 20% in over 200 buildings, including entire neighbourhoods. The positive feedback from our customers is overwhelming and it is this momentum that we now want to leverage strengthened by our partners. The potential for optimisation is huge, as is the need and necessity in the housing industry," says Paul Hock, CEO and Co-Founder of Green Fusion.

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### **About Green Fusion**

Founded in 2021, Green Fusion develops and distributes a cloud-based energy manager for the intelligent control, monitoring, analysis and optimisation of heating and energy systems in buildings – cross-sector, in real-time and from anywhere.

Customers include housing companies, public utility companies, contractors, owners and operators of energy supply systems. The company currently employs more than 25 employees in the metropolitan region of Berlin-Brandenburg.

For more information visit [www.green-fusion.de](http://www.green-fusion.de)

### **About BitStone Capital**

BitStone Capital is a venture capital investor focusing on innovative and sustainable technology companies in the real estate and construction sector. Beyond financing, BitStone Capital catalyzes the growth of its Real Estate- and Construction-Tech portfolio companies with its extensive network, unique industry know-how and -access, as well as specific expertise in new technologies. With its investments, BitStone Capital would like to make a contribution to the sustainable and future-proof transformation of the real estate and construction industry.

For more information visit [www.bitstone.capital](http://www.bitstone.capital)

### **About Übermorgen Ventures**

Übermorgen Ventures is a Swiss investment company that backs European early-stage climate tech and decarbonization startups. We believe that there is an urgent need to build solutions to the climate crisis and that doing so presents an enormous business opportunity for startups that help decarbonize products, processes, services, or business models. In accordance with our thesis, we evaluate startups based on a business and an impact model.

For more information visit [www.uebermorgen.vc](http://www.uebermorgen.vc)

### **About Vireo Ventures**

Vireo Ventures is a Venture Capital firm that invests in European early-stage start-ups. The Vireo Electrification Fund invests in technology companies that seek to shape and benefit from accelerating the energy transition via decarbonized electrification, from renewable energy production, smart grids, and infrastructure all the way to applications in areas such as e-mobility, real estate, and industry.

The founders of Vireo Ventures combine decades of experience with extensive networks in the energy industry and leverage their expertise when supporting portfolio companies.

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### **About Wi Venture**

The vision of Wi Venture is a climate-positive economic system that aligns growth and prosperity with a healthy ecosystem. As one of the most experienced impact VCs in Europe, Wi Venture supports the best pre-seed, seed, and series A climate-tech companies. Wi Venture's investment activities focus on the areas of energy, mobility, and nature & carbon tech.

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### **About Brandenburg Kapital GmbH/ ILB**

Brandenburg Kapital GmbH is a subsidiary of the Investitionsbank des Landes Brandenburg (ILB). Since 1993, as the venture capital arm of ILB, it has supported Brandenburg-based companies by acquiring equity stakes and equity-like investments. As a public venture capital company, experienced lead investor and active partner, Brandenburg Kapital ensures a strong equity base for start-ups and small and medium-sized enterprises in the State of Brandenburg on the basis of a stable group environment. The Early-stage and Growth Fund is currently available in the amount of around 100 million euros for this purpose. The funds for the Brandenburg Kapital fund, which was set up on behalf of the Brandenburg Ministry of Economics, are currently provided by the European Fund for Regional Development and by the ILB. Through ILB's investment activities, 252 companies have so far been supported on their growth course with around 290 million euros. In addition, private investors have invested more than 640 million euros in the companies to date.

For more information visit [www.brandenburg-kapital.de](http://www.brandenburg-kapital.de)