

## Resourcify raises 1 Million Euro financing round

Digitisation of the waste and recycling sector is set to be rapidly accelerated with the Mein Recycling App. +++ Meet Resourcify at the IFAT tradeshow in Munich.

*Hamburg, 25 April 2018.* Resourcify GmbH successfully raises a 1 Million Euro finance round together with the High-Tech Gründerfonds and the Innovationsstarter Fonds Hamburg in order to further strengthen its leading position in the digitization of recycling and waste management. With the Mein Recycling app, a cloud platform for digital waste management, Resourcify helps businesses to easily manage their waste, and recyclers to seamlessly connect with their customers online.

The company is tackling the digitisation of waste. Currently, 97%\* of all recycling operations are managed offline. That means for a business, and the person responsible for recycling, simple tasks become very time and effort consuming. They need to continuously send faxes to request container pickups, review jargon-filled spreadsheets, call busy phone lines and use complex software.

Behind the scenes at waste management companies, the situation is even more difficult. 'There is a big lack of technical standards, which means the whole industry is operating with fragmented island solutions,' explains Gary Lewis, CEO of Resourcify. 'But recyclers shouldn't be blamed for the current lack of technology in the waste sector. There are so many competing interests that, until today it was difficult to agree on a common standard in the interest of the customer.'

As an entirely neutral player, the Resourcify cloud platform has a customer-first approach, and first results are very promising. Since launching the Mein Recycling app publicly in September 2017, businesses of every size and industry, from freelance tradesmen to DAX-listed organizations have registered on the platform and organized their first pickups, while connecting 7% of the German waste management sector to the platform.

'Resourcify aims to bring the recycling and waste industry into the digital era, making it more transparent and sustainable. While at the same time offering considerable efficiency gains to all stakeholders in this sector' explains Ingo Fehr from HTGF, about the investment. Stefanie Höhn from the Innovationstarter Fund Hamburg continues: 'The impact potential for the Mein Recycling App in the waste and recycling sector, combined with our confidence in the management team resulted in our investment decision. We are pleased to support the Resourcify team in the company expansion'.

Increasing the customer acquisition of businesses looking to improve their recycling, and establishing strategic partnerships with waste management companies is now in focus for the company.

### About Resourcify

Mein Recycling is developed by Resourcify GmbH from Hamburg. The app is the easiest solution for businesses to easily manage all of their waste, collections, and recyclers in one app, and for waste management companies to seamlessly connect with their customers online. Our vision is zero-waste: enabled with the digital transformation of the waste sector as the foundation for the circular economy.

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\* <https://goto.resourcify.de/handelsblatt-2017/>

### **About Innovationsstarter Fonds Hamburg**

The Innovationsstarter Fonds Hamburg provides venture capital to young and innovative companies with its place of business in Hamburg. Aim is to strengthen research and development activities. Open participation in limited liability companies can reach up to 1 million Euros. Investors are in equal shares the city of Hamburg and the European Regional Development Fund (EFRE). The management of the fund is the IFB Innovationsstarter GmbH which is a 100% owned subsidiary of the Hamburgischen Investitions- und Förderbank.

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### **About HTGF**

High-Tech Gründerfonds (HTGF) is a seed investor that finances high-potential, tech-driven start-ups. With EUR 886 million in total investment volume across three funds (EUR 272 million in HTGF I, EUR 304 million in HTGF II, and a targeted volume of EUR 310 million for HTGF III) and an international network of partners, HTGF has already helped forge close to 500 start-ups since 2005. Driven by their expertise, entrepreneurial spirit and passion, its team of experienced investment managers and start-up experts help guide the development of young companies. HTGF's focus is on high-tech start-ups in a range of sectors, including software, media, internet, hardware, automation, health care, chemicals and life sciences.

To date, external investors have injected over EUR 1.5 billion into the HTGF portfolio via more than 1,200 follow-on financing rounds. HTGF has also successfully sold interests in more than 90 companies.

Investors in this public-private partnership include the Federal Ministry For Economic Affairs and Energy, the KfW Banking Group, and Fraunhofer-Gesellschaft e.V., as well as the companies ALTANA, BASF, B.Braun, Robert Bosch, BÜFA, CEWE, Deutsche Post DHL, Dräger, Drillisch AG, EVONIK, EWE AG, Haniel, Hettich, Knauf, Körber, LANXESS, media + more venture Beteiligungs GmbH & Co. KG, PHOENIX CONTACT, Postbank, QIAGEN, RWE Generation SE, SAP, Schufa, Schwarz Gruppe, STIHL, Thüga, Vector Informatik and WACKER.

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