

Series A Investment

Earth Observation Startup LiveEO secures €5.25 million to accelerate global expansion

Berlin, April 6th, 2021

LiveEO, an Earth Observation (EO) asset monitoring startup based in Berlin, has closed an investment round with the venture capital firms btov Partners, Helen Ventures, DvH Ventures, and Motu Ventures as well as deep tech investor Andreas Kupke and one of the most renowned investors from the Silicon Valley tech ecosystem. The Series A investment of €5.25 million (USD \$6.35 million) allows LiveEO to further accelerate the development of their market leading infrastructure monitoring solution as well as their international expansion.

LiveEO analyzes satellite imagery with artificial intelligence to monitor infrastructure grids such as railways, electricity grids or pipelines and enables the operators of these assets to save operational expenses and improve performance. Currently LiveEO can count more than 30 grid operators from all over the world as their customers including Deutsche Bahn (Europe's biggest railway operator), electrical grid operators such as multiple E.ON subsidiaries including e.dis, Bayernwerk (Germany), Tensio TS AS (Norway), E-Redes (former EDP, Portugal) and pipeline operators such as Gascade (Germany).

Funding round strengthens the sales development and expansion into new markets

"This funding round is a huge milestone for LiveEO. Over the last 3 years we've built up a unique technology stack to analyze earth observation data at scale and we now can realize many new revolutionary features on the basis of this tech backbone" says **Daniel Seidel**, co-founder of LiveEO.

"Additionally we will be able to invest heavily in our sales and business development teams to bring our space based technology to more customers all over the globe." adds **Sven Przywarra**, LiveEO's other co-founder.

After the funding round LiveEO will focus on strengthening their business development to build up a global partner and customer network, aim for the market leadership position in the utility market, and start the expansion into the US and adjacent markets.

End-to-End asset monitoring for critical infrastructure on a global scale

LiveEO's platform, which also has been supported by the European Space Agency with nearly €800k through their ESA Space Solutions team, combines satellite data from a multitude of sources with other datasets and analyses this data stack via AI to identify external threats for example alongside railway grids, electricity grids, and oil and gas

networks. The generated actionable insights on asset level are then brought to decision makers and operational personnel via LiveEO's web & mobile app and API integrations into widespread asset management systems. Currently, the monitoring process for such outdoor assets is scarcely digitized and relies heavily on manual inspection processes, which makes it slow and expensive, and increases the risk for various damages from power outages to wildfires and leakages. LiveEO's solution increases safety and reliability, decreases operating expenses, and transforms business processes. In total, LiveEO has already analyzed infrastructure grids with a combined length of more than 1 Mio km for some of the largest asset owners in the world.

"LiveEO is at the forefront of a brand new industry, monitoring large scale assets from space. We are really excited about the opportunities that the ongoing satellite data service revolution provides for improving safety and reliability of high-value assets as well as ensuring continuous monitoring for asset owners. We will gain valuable insights on how earth observation services can be used in the energy sector in the future", comments **Dr. Terhi Vapola**, Head of Helen Ventures.

The New Space revolution opens doors for software companies

LiveEO's development is another example of the rapidly developing commercialization of the space industry. During the last decade a miniaturization of satellites and cheaper access to space has triggered a hardware revolution resulting in an advanced satellite based earth observation data infrastructure. Now the industry is undergoing a second revolution where software companies, like LiveEO, are utilizing these data streams for monitoring every square meter on earth.

"The btov Industrial Technologies team has been surveying business opportunities in the New Space sector for quite some time. We were looking for an EO service company that would solve a pressing problem for asset owners across a number of sectors with a real end-to-end service. We are convinced LiveEO delivers tangible cost savings and service quality improvements to its expanding customer base and are looking forward to exploring market verticals beyond the utility sector, for example mining, civil infrastructure and agriculture" comments **Dr. Christian Reitberger** from btov Partners.

"We are incredibly proud of Sven and Daniel for following their great passion for space every day anew and creating one of the most exciting global new space companies for end-to-end asset monitoring of critical infrastructure. We warmly welcome our new friends and investors and look forward to continuing our journey together," comments **Peter Richarz**, Managing Partner of DvH Ventures.

Although LiveEO's current focus is the infrastructure sector, the founders have the ambition to build a global market leader in the earth observation industry:

"We are convinced that within the next 10 years insights from space will have a positive impact in areas from construction, mining, insurance, forestry, agriculture, to finance. Our ultimate goal with LiveEO is to bring earth observation to *all* enterprise customers across the globe," say Seidel and Przywarra.

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About LiveEO

LiveEO is bringing Earth Observation to enterprise customers starting in the infrastructure sector. LiveEO utilizes satellite technology to monitor large infrastructure networks globally and empowers the operators to save operational expenses by observing dangers from external threats. By using AI the start-up is generating overviews of thousands of kilometres for decisions on management level as well as information for the worker on the ground via a front-end and mobile app. LiveEO's goal is to monitor every major infrastructure grid until 2025. The company has ca 40 employees and is headquartered in Berlin, Germany.

www.live-eo.com

About btov Partners

btov Partners is a pan European investment platform operating a Digital Technologies and an Industrial Technologies Fund complemented by a Private Investor Network of over 250 experienced business angels. With offices in Berlin, Munich, St. Gallen and Luxembourg, the company manages assets of more than EUR 500 million. The btov Industrial Technologies Fund is advised by a Munich based investment team and is focusing on the full industrial deeptech stack from hardware components to software, covering technology verticals from electronics, photonics, industrial IoT and quantum technologies to additive manufacturing, supply chain management and physical asset monitoring. More information at

<https://btov.vc/industrial-tech-fund/>

About Helen Ventures

Helen Ventures invests 50 million euros in the most innovative and transformative European startups in the energy, e-mobility, circular economy, decarbonisation and digital solutions sectors. Together we supercharge the future. We accelerate the growth of early and growth stage companies through our profound energy market insights and by collaborating with our customers and industry experts.

Helen Ventures is the corporate venture capital arm of Helen Ltd., an energy company giving everyone the chance to enjoy the opportunities of the new energy era.

www.helenventures.fi

About Dieter von Holtzbrinck Ventures

Dieter von Holtzbrinck Ventures (DvH Ventures) is one of the leading European early-stage investors. As an independent venture capitalist, DvH Ventures invests in young technology companies, building successful investment clusters in areas such as digital health and education.

In addition to capital, DvH Ventures supports companies with management expertise and an international investor network. An exclusive media-for-equity program also offers access to strong brands such as Handelsblatt, DIE ZEIT, WirtschaftsWoche and Apotheken Umschau, and thus an enormous reach into the respective target groups. DvH Ventures was founded in 2014 and today manages various venture capital funds from its offices in Cologne and Vienna. Managing partners are Peter Richarz and Fabian von Trotha.

www.dvhventures.de

About Motu Ventures

Motu Ventures is a deep tech seed fund based in Berlin. The investment team, comprising Philipp Semmer, Michael Schmitt and Torben Schreiter, consists of operators turned investors.

Motu Ventures specializes in financing of super early stage companies. Leveraging network and experience, Motu Ventures supports the portfolio companies and boosts them as an active investor.

www.motuventures.com/

About ESA

The European Space Agency is Europe's gateway to space. Its mission is to shape the development of Europe's space capability and ensure that investment in space continues to deliver benefits to the citizens of Europe and the world. ESA is an international organization with 22 Member States. By coordinating the financial and intellectual resources of its members, it can undertake programs and activities far beyond the scope of any single European country.

About ESA Space Solutions

ESA Space Solutions is the go-to-place for great business ideas involving space in all areas of society and economy. Our mission is to support entrepreneurs in Europe in the development of business using satellite applications and space technology to improve everyday life.