

Press Release

Neosfer participates in follow-up financing round of SQUAKE

Frankfurt am Main, June 21st 2023 – Neosfer, the early-stage investor of Commerzbank, is again investing in the start-up SQUAKE as an existing investor. Lead investor Simon Capital is also involved, followed by Backbone Ventures, Rivus Capital, Schenker Ventures, Lufthansa Group and several business angels. SQUAKE thus closes its 5 million euro seed round.

The Berlin-based B2B, B2B2B and B2B2C start-up is a spin-off of the Lufthansa Innovation Hub, operating independently since 2021. Via an easy-to-integrate API, SQUAKE offers companies and their customers smooth access to carbon information and climate protection projects. In this way, CO2 emissions from transactions can be calculated immediately and seamlessly compensated via a fully automated access to a carefully qualified network of high impact carbon removal and reduction solutions. Climate projects for example include sustainable aviation fuels, direct air capture, reforestation and more. Currently, SQUAKE is already in use at companies such as Reed & Mackay, ATG Travel, HomeToGo and Time:matters.

With its focus on decarbonisation, the solution is dedicated to a business area that is essential for the fight against climate change. This is precisely where early-stage investor neosfer, which already invested in SQUAKE in 2021, sees great potential. Marlon Müller, Investment Analyst, and Sebastian Scheib, Investment Manager at neosfer, explain: "SQUAKE enables companies and their customers to get and provide a better understanding on their emissions. In addition, they can act upon their carbon emissions quickly and seamlessly. The start-up thus helps companies on their way to the goal of Net-Zero, which would be difficult to achieve without negative emissions. We look forward to continuing to support SQUAKE's ambitious team on their journey and helping businesses make their contribution to climate protection."

About SQUAKE

Fast. Scalable. Secure.

SQUAKE is the industry solution for sustainable travel and logistics, today.

A single API plug-in to power precise carbon calculations for all types of activity (e.g. air, road, sea, accommodations, warehousing...) according to national and international standards, and to automate carbon reduction and/or compensation along the purchase flow, from vendor selection (SAF, DAC, ecological restoration...), to inventory management, invoicing and credit retirement.

About neosfer

neosfer is the early-stage investor and innovation unit of Commerzbank Group. It investigates future technologies that are relevant to business and society, promotes and develops sustainable, digital solutions, and brings them profitably to the bank and its customers. All of this is done through the three areas of invest, build, connect. It creates access to innovation through strategic venture capital (invest), in-house development of technologies and business models (build), and building ecosystems around the sustainable and digital future of society (connect).

With a portfolio of more than 30 digital and sustainable startups, neosfer has always kept its eyes on the future and is continuously developing. Some successful prototypes, such as the Lissi project, the blockchain-based identity network for self-determined identities, have already emerged from this and are being used in the Commerzbank Group. Through its own events, such as the monthly tech startup event series "Between the Towers" and the Impact Festival, the company strengthens its network in the innovation, venture and sustainability sectors.

neosfer GmbH, or neosfer for short, is a wholly owned subsidiary of Commerzbank AG based in Frankfurt am Main.

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