

Automotive Sales Tech Startup 2trde closes seed financing round of EUR 2.5m

- Leading global automotive VC Maniv Mobility leads round
- Renowned business angels invest again
- Already more than 380 customers on the 2trde platform

Munich, 08.07.2020 - Munich-based automotive sales tech specialist 2trde today announces the successful completion of a seed financing round of EUR 2.5m. The round was led by Israeli venture capitalist fund Maniv Mobility, which is globally focused on investments in early-stage automotive and mobility startups. Maniv Mobility is backed by major global automotive and mobility companies, including carmakers such as Hyundai, Renault-Nissan-Mitsubishi and BMW, major suppliers such as Valeo and Aptiv, as well as Shell and Deutsche Bahn. In addition to Maniv Mobility, existing investors Axel Springer Plug and Play and business angels such as Michael Bergmann, former managing director of Mazda Motors Germany and Schwacke, and Michael Viertler, an expert of the automotive sector, also participated.

"We are delighted to have gained the trust of an investor like Maniv Mobility, which is so renowned in the automotive startup industry. The network and expertise of Maniv as well as our existing investors will greatly support us in our goal to make every vehicle marketer in Europe more digital, efficient and profitable", says Johannes Stoffel, CEO and founder of 2trde.

2trde was founded in 2017 and has developed a range of software solutions which support car dealerships, leasing companies and car manufacturers in their effort to market used cars more efficiently and profitably. By using machine learning technology, for example, the time needed to list used cars for the selling process can be reduced from the usual 30 minutes to 5 minutes. Through the 2trde platform, used car sellers are able to access multiple B2B marketing channels simultaneously and in real time, enabling them to achieve optimised sales results.

2trde's technology has a positive impact on both manufacturers and dealers as well as end customers. By optimising the residual values of used cars, leasing rates can be offered at more attractive conditions and suppliers can position themselves more competitively. At the same time, 2trde streamlines the trade-in process of used cars at car dealerships, which leads to a more convenient customer experience.

Currently, more than 380 customers use 2trde, including European car manufacturers as well as well-known car dealerships such as Koch Group from Berlin, Walkenhorst Group or the Auto Senger Group. Over 2,000 vehicles pass through the 2trde platform every month.

"2trde's product range plays a crucial role in digitizing Europe's B2B used car market, from the largest fleet manager to the smallest independent dealer, and in eliminating costly inefficiencies," says Nate Jaret, Principal at Maniv Mobility, who has joined the company's supervisory board. "We are excited to work with 2trde on our very first investment in Germany, and we strongly believe that Johannes and his team will fundamentally change the way used cars are traded in Europe."

With this seed financing round, 2trde will expand its product offering and accelerate its international expansion. By the end of 2021, 2trde plans to expand into Austria, Spain, France and the Benelux region. The team is expected to grow to 25 employees by the end of 2020 and is currently expanding its sales team.

More information about 2trde: <https://2trde.com/>

More information about Maniv Mobility: <https://www.maniv.com/>

About 2trde

2trde is an automotive sales tech startup founded in 2017 by CEO Johannes Stoffel and CTO Marcus Lankeau. The Munich-based company with currently 14 employees offers car dealerships, leasing companies and car manufacturers a technological platform to market used cars more efficiently and profitably business-to-business. 2trde is working with over 380 customers and is supported by investors like Maniv Mobility and Axel Springer Plug and Play.

About Maniv Mobility

Maniv Mobility is a venture capital fund committed to supporting early-stage startups from across the globe that are transitioning the world to a new era of mobility which is safer, cleaner, more efficient and more accessible. With \$150M under management across two funds, and offices in Tel Aviv and San Francisco, Maniv Mobility is backed by several major automakers, automotive suppliers and other strategic and financial investors.