

# **WeMaintain raises €30m in Series B funding to drive international expansion and extend smart building solutions**

**PropTech start-up ushers in smart building era with a massive cash boost, ramping up its international expansion, opening a Singapore office**

- After raising €1.8m and €7m over two rounds in 2018 and 2019, PropTech company WeMaintain, co-founded in 2017 by Benoît Dupont, Jade Francine and Tristan Foureur, has raised €30m (\$35M) in Series B funding.
- Following its London launch in 2020, the raise will allow WeMaintain to accelerate its rapid international expansion and open a new office in Singapore.
- WeMaintain to extend its proprietary technology and IoT solutions to other critical building systems, providing building managers with live data, smart maintenance and next-generation customer experience

**London, 29 June, 2021:** WeMaintain, the fast-growing PropTech company based in Paris and London, has raised €30 million in Series B funding. The raise follows WeMaintain's acquisition of fire alarm solutions company Shokly, and allows WeMaintain to accelerate its international expansion and extend its state-of-the-art proprietary technology across the built environment.

WeMaintain's latest million-dollar cash-backing moves the company closer to realising the company's ambition to manage the critical elements of a building and power smart cities. New investors supplying the €30m raise are: Red River West, BPIFrance Digital Ventures, and Swiss Immo Lab. Existing investors have signalled their support.

Since its Paris launch in 2017, WeMaintain has transformed the regulated maintenance market, initially supplying elevator and escalator solutions. Today, WeMaintain is driving innovation in commercial and residential real estate. WeMaintain gives asset owners and operators an end-to-end solution for implementing critical maintenance, using rich data collected by its IoT hardware and powered by cloud-based proprietary technology. WeMaintain is praised by customers for giving asset owners real-time information not previously available to them, improving building maintenance, efficiency and occupant experience. While making buildings smarter and greener, WeMaintain's data analysis enables transparency in real estate, enabling building managers to understand building use and make cost savings, underscoring the value of data-driven PropTech in the smart city era.

Benoît Dupont, WeMaintain's co-founder and CEO said: "This raise is a step towards realising our aim to expand globally, including Asia and North America and deliver smart buildings everywhere, using our end-to-end approach to shape the way people live and work. We combine hardware, software and people and bring it to the heart of the built environment. We are delighted to have the support of our existing and new investors, which reflects the strong market interest in our solutions. "

Having launched in London last year, WeMaintain has struck noteworthy deals with the coworking provider Workspace and Keolis Amey Docklands (KAD), operators of the Docklands Light Railway (DLR), proving its in-house product has the ability to scale. The announcement of the opening of its new office in Singapore reflects WeMaintain's pathway to becoming the international leader in critical building operations.

The company is expanding globally, bringing its solutions to Singapore, which has one of the most sophisticated built environments in the world. WeMaintain has already won tenders via Singapore public procurement platforms. Led by Byron Fuller, former COO and CMO of Cimpress businesses, the WeMaintain team will be responsible for the business development of WeMaintain's operations in Asia Pacific. Following Singapore WeMaintain will enter strategic markets in Asia-Pacific and North America.

Jade Francine, WeMaintain's co-founder and COO, said: "Our success in Europe is a strong indicator of the global needs of the sector. Property owners and managers have suffered from the status quo. We decided to respond through our technology and our ambitious approach. Singapore is an ideal place to prove the replicability and scalability of our model and technology."

In real estate, technology is bringing transparency to the maintenance and repair process, enabling owners and managers to better understand and capitalize on their buildings. This new round of funding will allow WeMaintain to invest in IoT research and development and create solutions for all regulated building operations and become the leading global player in the smart building sector. This latest funding round follows historical backing from Eurazeo and Raise Ventures.

#### **About WeMaintain**

Founded in late 2017 by Benoit Dupont, Jade Francine, and Tristan Foureur, WeMaintain is a French PropTech startup that is radically transforming the critical building operations market. To do so, it offers building managers and owners a solution that combines the technical skills of engineers with the agility and predictability of its proprietary technology. It takes care of the invisible yet indispensable operations that are essential to a building. WeMaintain puts quality back at the heart of the lift maintenance market, enabling managers to optimise their assets and the experience offered to occupants. WeMaintain began with lift maintenance and has recently expanded into fire safety following the acquisition of Shokly. WeMaintain supports a wide range of clients in both the residential and office markets and has won major contracts with clients such as Allianz Real Estate, WeWork, in the Paris region, and the DLR in London. Since its launch, the company has raised €38.8M from Eurazeo, Red River West and BPIFrance Digital Venture. The WeMaintain team, based in Paris, London and Singapore, currently comprises 82 people. <https://wemaintain.co.uk>