WHU FOUNDER REPORT

Q4/2023

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WHU Entrepreneurship Center
This report aims to **showcase the funding rounds of WHU founders** received in **Q4 2023**. Furthermore, you gain new insights from experts from the start-up scene. As it covers the last quarter of 2023, this report also provides a summary about the funding environment into WHU-founded start-ups for the whole year.

In this edition, we're excited to bring you exclusive insights from the heart of the start-up world. Look forward to an in-depth interview with **Felix Harms**, sharing his journey and experiences that shaped his career. We also delve into the realm of debt financing with entrepreneur **Christopher Rautenberg**, discussing his start-up metrofibre and how debt financing helped them financing their growth.

The **WHU Entrepreneurship Center collected** the funding round data, **confluences – the student's consultancy at WHU** was responsible for **curating the content** and the interviews. Together, we would like to show you **how active the start-up ecosystem of WHU – Otto Beisheim School of Management** was in 2023 and will be in the coming year.

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Recap 2023

Overview WHU funding rounds 2023

Funding volume [EUR] 2.06bn.  Number of funding rounds 75

Compared to 2022, funding volume decreased by 36%, while the number of funding rounds decreased by 11%.

Source: LinkedIn

Funding Rounds > € 100 m.

Enpal * Flink ** GROPYUS metrofiBre sumup **

Funding Rounds > € 30 m.

raisin numa JOKR ToolTime

upvest UNA BRANDS

Funding Rounds > € 20 m.

PowerUs Sastrify BURNHARD McMakler

Funding Rounds > € 10 m.

mammaly * sunvigo THE LANDBANKING GROUP HOLY

CIRCULAR CARBON CHEMISTRY Sastrify sunhero

* Enpal secured two funding rounds over € 100 m. in debt financing in June and December 2023
** Sumup secured two funding rounds over € 100 m. in debt financing in August and December 2023
## Funding Rounds Overview

<table>
<thead>
<tr>
<th>Company</th>
<th>Funding (m.)</th>
<th>Stage</th>
<th>Industry</th>
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<tbody>
<tr>
<td><strong>October 2023</strong></td>
<td></td>
<td></td>
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<tr>
<td>upvest</td>
<td>€ 30.0</td>
<td>Venture Round</td>
<td>Banking</td>
</tr>
<tr>
<td>The Landbanking Group</td>
<td>€ 11.0</td>
<td>Seed</td>
<td>GreenTech</td>
</tr>
<tr>
<td>Empion</td>
<td>€ 6.0</td>
<td>Seed</td>
<td>HR</td>
</tr>
<tr>
<td>apartool</td>
<td>€ 5.5</td>
<td>Series A</td>
<td>Real Estate</td>
</tr>
<tr>
<td>Rausgegangen</td>
<td>€ 1.3</td>
<td>Angel Round</td>
<td>Entertainment</td>
</tr>
<tr>
<td>Outsized</td>
<td>$ N/A</td>
<td>Series A</td>
<td>Consulting</td>
</tr>
<tr>
<td><strong>November 2023</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Floy</td>
<td>€ 5.4</td>
<td>Seed</td>
<td>Healthcare</td>
</tr>
<tr>
<td>Construex</td>
<td>$ 4.6</td>
<td>Seed</td>
<td>SaaS</td>
</tr>
<tr>
<td>langfuse</td>
<td>€ 4.0</td>
<td>Seed</td>
<td>Software</td>
</tr>
<tr>
<td>Lilio</td>
<td>€ 2.2</td>
<td>Seed</td>
<td>Healthcare</td>
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<tr>
<td>Quazy Foods</td>
<td>€ 0.8</td>
<td>Pre-Seed</td>
<td>BioTech</td>
</tr>
<tr>
<td>EQL</td>
<td>$ 0.025</td>
<td>Pre-Seed</td>
<td>FinTech</td>
</tr>
<tr>
<td>Prematch</td>
<td>€ N/A</td>
<td>Seed</td>
<td>Sports</td>
</tr>
<tr>
<td>Sastrify</td>
<td>€ N/A</td>
<td>Series B</td>
<td>SaaS</td>
</tr>
<tr>
<td><strong>December 2023</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>sumup</td>
<td>€ 285.0</td>
<td>Late Stage</td>
<td>FinTech</td>
</tr>
<tr>
<td>Enpal</td>
<td>€ 109.0</td>
<td>Late Stage</td>
<td>Renewable Energy</td>
</tr>
<tr>
<td>ECO2GROW</td>
<td>€ 0.12</td>
<td>Seed</td>
<td>GreenTech</td>
</tr>
<tr>
<td>honic</td>
<td>€ N/A</td>
<td>Venture Round</td>
<td>Health Care</td>
</tr>
<tr>
<td>TAWNY</td>
<td>€ N/A</td>
<td>N/A</td>
<td>AI</td>
</tr>
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Source: WHU Entrepreneurship Center & PitchBook
Funding Rounds

About the company

Upvest enables businesses to build investment experiences, tailored to their customers’ needs. Their single investment API and digital infrastructure – along with their modular design – make it easy and cost-effective to offer customized investment products.

 Investors

Tobias Auferoth  
Co-Founder & MD

Martin Kassing  
Co-Founder & CEO

Location
Berlin, DE

Founded in
2017

Industry
Banking

About the company

The Landbanking Group developed a platform called Landler.io, which enables land managers to generate income from natural resources. It is a management and investment platform for natural capital such as biodiversity, carbon, soil, and water. The aim is to create a coherent and transparent way to invest in natural capital, incorporating the latest scientific findings and accounting practices.

 Investors

Sonja Stuchtey  
Co-Founder & Co-CEO

Martin Stuchtey  
Co-Founder & Co-CEO

Location
Munich, DE

Founded in
2017

Industry
GreenTech

Vanagon  
SUN Institute  
Environment & Sustainability

Bonventure  
Sustainable Business

4PCAPITAL  
Business Angels

5

Seed
€ 11 m.
Empion is an automated headhunting system for businesses. It utilizes a robo-advisor and the unique Empion Method to match companies with candidates based on their skills, values, and the company’s culture. This system streamlines the recruiting process, offering time savings in the sourcing and screening of talent, enhances visibility of a company’s internal culture, and seamlessly integrates into existing HR workflows.

About the company

Annika von Mutius
Co-Founder & Co-CEO

Larissa Leitner
Co-Founder & Co-CEO

Investors

CAVALRY

REDSTONE

Apartool is the supplier of temporary apartments in both national and international destinations. Their service streamlines the process of finding and managing corporate stays, offering over 120,000 apartments in more than 85 countries, complete with centralized billing, weekly cleaning, and fully equipped amenities.

About the company

Marc Vilar Cardellach
Co-Founder & CEO

Albert Cerezo Riu
Co-Founder & CBDO

Investors

THCAP

ROCH VENTURES

TELEGRAPH HILL CAPITAL

THE FUTURE OF TRAVEL & HOSPITALITY
### Rausgegangen

**About the company**

Rausgegangen is on a mission to develop a leading independent event platform, dedicated to ensuring that users discover daily inspiring experiences in their cities. With a focus on celebrating life and expanding perspectives through diverse events, the platform is committed to fostering unexpected connections and joyous moments. Users can see events in their city and easily register for them through the Rausgegangen-App.

**Investors**

- Tim Betzin  
  Co-Founder & MD
- Witali Bytschkow  
  Co-Founder

### Outsized

**About the company**

Outsized is a digital platform revolutionizing freelancing in high-growth economies. Leveraging AI, it matches over 20,000 vetted, top-tier independent professionals to enterprise clients and consulting firms across APAC, Africa and the Middle East. Through innovative solutions like virtual benches and "workforce-in-a-box" staffing they help clients execute flexible talent models.

**Investors**

- Niclas Thelander  
  Co-Founder & CMO
- Anurag Bhalla  
  Co-Founder & MD
Charting the Course: From Sailing to start-up Success

Interview with Felix Harms
– Co-Founder of Tabbler and Ex-McKinsey

Hello Felix! You have already had an impressive career path: a bachelor’s degree in Hamburg, experience in a corporation, then a master’s at WHU, consulting activities, and finally founding your own company. When did you actually embark on the entrepreneurial journey?

Originally, I am from the north of Germany, where I passionately loved sailing, trained regularly, and participated in regattas on weekends. My enthusiasm for sailing led me to start an e-commerce for sailing apparel during my school years. I opted for a bachelor’s degree in the north to be able to continue both sailing and my online business. This marked the beginning of my entrepreneurial career.

I always find the topic of sailing very fascinating. In our last report, we spoke with Oskar Hartmann, a successful angel investor, who emphasized how much he likes to invest in people who have already overcome challenges, especially in athletes. How has sailing supported you in your professional path and as a founder?

Sailing has shaped me in many ways, especially in personality development, learning responsibility, and delivering performance. Skippering a sailing boat resembles leading a company: commitment and teamwork are essential. Likewise, in entrepreneurship, one must be flexible in responding to the market environment and develop competitive strategies. Sailing offers many valuable lessons for entrepreneurship.

So, your first company foundation was in the sailing area, right?

Exactly. During my dual studies at the Nordakademie and my time at thyssenkrupp, I gained comprehensive experience and later founded segelbekleidung-mieten.de. We leveraged the sharing economy to drive sustainability by offering sailing apparel for rent, a market that was untapped at the time.

What were you able to take away from your time in the corporate world at thyssenkrupp?

I firmly believe that you can learn a lot and take on responsibility anywhere if you fully commit. My experiences abroad and in commodities trading, as well as entrepreneurial experimenting on the side, were incredibly valuable.

After your time in the corporate world came WHU and then McKinsey. How did that come about?

My goal was always to start a new company after my master’s. “Consulting at McKinsey offered me the opportunity to develop analytical skills that would be invaluable for future start-ups. However, it’s crucial to acknowledge that the consulting toolkit is not the same as the founder’s toolkit. As a founder, one can take a tremendous amount from consulting experiences, but it’s also important to understand that not all tools and methods are directly transferable. Approaching this knowledge consciously allows for more effective handling of the operational aspects of entrepreneurship.

When did you decide to start a new company during your time at McKinsey?

After two years at McKinsey, I began founding Februar, a start-up aimed at making Web3 more accessible. Despite a successful funding round, we had to close the company due to the deteriorating market environment.

And then you founded Tabbler. What was important to you with this new foundation?

At Tabbler, we focus on mobile games for large brands, supported by Bertelsmann and with a strong network in the background. We see a huge opportunity in the gaming market, especially through the development of custom games for well-known brands.

Finally, do you have any advice for aspiring founders at WHU?

Yes, two key pieces of advice: First, it’s not all as glamorous as it seems. Success stories are often glorified, but behind the scenes, it sometimes looks different. More important than the external presentation through funding rounds is customer satisfaction, which ultimately leads to real company value. Second: Just start! Statistically, the first start-up will probably fail, and maybe the second one, too. But the most important thing is to keep going and learn from mistakes. Respect to every founder who faces the daily challenges. Keep at it, even if there are setbacks.
**About the company**

Construex operates a B2B SaaS marketplace intended for construction, architecture and design in Latin America. The company connects construction suppliers with real estate developers and users of construction supplies and services, enabling clients to get construction products and services easily.

**Investors**

Carolina Arroyo  
Co-Founder & CSOO

Nicolas Arroyo  
Co-Founder

Sven Gloor  
Co-Founder & CMO

Roberto Arroyo  
Co-Founder

**Location**  
Berlin, DE

**Founded in**  
2020

**Industry**  
SaaS

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**About the company**

Floy develops an AI-driven software that supports radiologists in detecting complex and hard-to-identify diseases. The collaboration of Floy-AI and radiologists ensures optimal patient outcomes by enabling the early detection and thus early treatment of diseases.

**Investors**

Benedikt Schneider  
Co-Founder

Leander Märkisch  
Co-Founder

**Location**  
Munich, DE

**Founded in**  
2021

**Industry**  
Healthcare

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### langfuse

**About the company**

Langfuse is developing an open-source solution for continuous monitoring of large language model production applications. Development teams can easily integrate their application with the solution to obtain detailed metrics and debugging information. Specifically, the company aids by simplifying the capture of various user inputs, tracing program execution, and assessing the outcome.

**Investors**

- **Y Combinator**
- **LA FAMIGLIA**
- **Lightspeed**

**Founders**

- **Marc Klingens** Co-Founder
- **Clemens Rawert** Co-Founder
- **Max Deichmann** Co-Founder

**Location**

San Francisco / Berlin

**Founded in**

2022

**Industry**

Software

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### lilio

**About the company**

Through the smart baby bracelet "Lilio," the start-up Leevi Health wants to give parents important insights into the health condition of their child. The bracelet features a newly developed sensor module that continuously monitors key wellness indicators, such as heart rate and oxygen saturation. Equipped with an AI algorithm to alert parents of any deviations from normal patterns, the bracelet aims to simplify long-term health monitoring and facilitate discussions with pediatricians.

**Investors**

- **Emma Ventures**
- **KinTower Ventures**
- **7 Business Angels**

**Founders**

- **Dr. Nadine Wunderlich** Co-Founder & CEO
- **Björn Wunderlich** Co-Founder & CTO

**Location**

Munich, DE

**Founded in**

2020

**Industry**

Healthcare
**Funding Rounds**

### Quazy Foods

**About the company**

Quazy Foods unleashes the power of microalgae as a super-efficient, healthy, and sustainable source of functional ingredients for the food sector and beyond. The company uses biomass fermentation to produce high-quality proteins and functional compounds at exceptional land productivity and with great resource efficiency. This allows companies in the food sector to produce better or entirely new products, satisfying the expectations of today’s consumer base.

**Investors**

- Antler
- ProVeg International
- Sprout & About Ventures

**Founders**

- Arvid Seeberg-Elverfeldt: Co-Founder & CEO
- Berenike Zimmer: Co-Founder & COO

**Pre-Seed**

- € 0.8 m.

**Location**

- Berlin, DE

**Founded in**

- 2021

**Industry**

- BioTech

### EQL Finance

**About the company**

EQL Finance is a Fintech firm that provides training to help people improve their financial management abilities. The start-up provides a financial health platform impacting U.S. working-class households through discovery, access, and insights. Powered by collective customer insights, EQL bundles financial resiliency tools for users who need them most. They aggregates tools and services that enable households to plan, spend, save, and borrow.

**Investors**

- Heracles Capital
- Village Capital
- Goodwater Capital
- Techstars

**Founders**

- Eddie de Guia: Co-Founder & CEO
- Paul Pierre: Co-Founder & CTO

**Pre-Seed**

- $ 0.025 m.

**Location**

- Washington DC

**Founded in**

- 2021

**Industry**

- FinTech
About the company

Prematch is building the social platform for grassroots football. Through performance data analyses and social interaction, players build up their own player profile that serves as their digital football identity.

Investors

Serge Gnabry
Jürgen Klopp
David Raum

Sven Lackinger
Maximilian Messing

Investors

Sastrify

About the company

Sastrify is the all-in-one platform for buying, managing, and renewing software subscriptions at scale. With Sastrify, organisations can create best-in-class buying processes and get access to over $2 billion in SaaS pricing benchmarks.

Investors

REIMANN INVESTORS
WHU FOUNDER REPORT

December
Spotlight-Topic: Debt Financing

Venture Debt – A Key Tool in Late Stage Financing?

What is debt financing?
Debt financing is a financial instrument that allows start-ups and businesses to raise capital through loans. This type of financing enables companies to access funds without having to give up equity. Unlike equity financing, debt financing typically comes from banks, financial institutions, or specialized non-bank lenders known as debt funds.

When is it beneficial?
Venture debt is beneficial for financing growth, bridging rounds, and funding specific expansions without dilution.

- Capital access without equity dilution
- Lower Cost of Capital
- Suitable for Asset-Heavy Business Models

Who received Debt Financing in 2023?
Enpal
In 2023, Enpal capitalized on venture debt to secure €430, which funded the installation of renewable energy solutions for over 13,000 households. This venture debt facilitated the growth of Enpal's infrastructure for solar systems, energy storage, and EV chargers without equity dilution.

The Strategic Use of Debt Financing

Enpal
In 2023, Enpal capitalized on venture debt to secure €430, which funded the installation of renewable energy solutions for over 13,000 households. This venture debt facilitated the growth of Enpal's infrastructure for solar systems, energy storage, and EV chargers without equity dilution.

Learn more about a founders experiences with venture debt in the exclusive interview on the next page.

About the company
SumUp, a leading financial technology provider, aims to be the top global card acceptance brand. Offering a secure and affordable way for merchants to accept card payments in-store, online, and via apps, SumUp's solution includes a proprietary payment gateway, terminal hardware, and mobile apps. The company, with over 900 employees, has rapidly expanded into 31 countries, including Germany, Brazil, and the USA.

Investors

Funding Rounds December
Unlocking Infrastructure Growth with Debt Financing

Interview with Christopher Rautenberg – Co-Founder of metrofibre and Ex-BCG

You’ve somewhat followed the now “typical” path of a founder: First to WHU, then a few years at BCG, and then starting your own company. What was your reason for choosing this path, and what did you learn in consulting that helped you with the process of founding metrofibre?

What drew me to consulting, particularly BCG, was the job's project diversity, the ambitious and likeminded people, as well as the holistic approach to solving strategic problems. This captivated me during my internship between years two and three at WHU. Additionally, my initial disinterest in pursuing a master's degree right after my undergrad studies led to my choice to join BCG full-time – in the end, this proved to be the right decision, leading to an enriching and intense experience.

Engaging with innovative companies and C-level executives through various projects and client interactions enriched my understanding of strategic issues, market analysis, competitive landscapes, and product differentiation. Working in BCG’s private equity team specifically helped me adopt a comprehensive and strategic view of companies.

Another significant benefit was the BCG alumni network, which includes successful entrepreneurs like the founders of Flix Mobility and many others. The strong entrepreneurial culture and connections with alumni were inspiring, mirroring somewhat the spirit of the WHU network.

However, the initial idea and push towards founding metrofibre came from within my family during the first COVID-19 lockdown in 2020, when we spent a significant amount of time together at home in Düsseldorf. After 1.5 years of conceptualization and preparation, my father Arndt Rautenberg (7. Jhg.), my brother Moritz Rautenberg (35. Jhg.) and we faced the decision of either assembling a team or launching the venture ourselves. The decision was obvious, and I left BCG just before Christmas 2021.

During the first COVID-19 lockdown, you came up with the idea for metrofibre. Please explain briefly: What is your mission and your goal with metrofibre, what does metrofibre do?

It fits very well that the video call we are having just now started with internet connection issues (laughs). In these cases, you don’t really have to explain to people why we do what we do. In short: we plan, build, and operate fiber optic networks in urban city centers, which we lease out to telecommunications & internet service providers. We provide the network infrastructure, real physical cables in the ground, to companies or telecommunications companies that rent our lines and offer customer tariffs through our network. We do this in cities in Western Germany, starting in Essen, in Düsseldorf, and also in Mülheim an der Ruhr, where we are planning to reach more than 300,000 households with our network.

We already initiated projects in the Ruhr area, starting with Essen and extending to Düsseldorf and Mülheim an der Ruhr. In Essen alone, we’re targeting 150,000 households, or roughly 300,000 people, with 1,200 kilometers of underground cable installation. This requires significant investment in the hundreds of millions required for network build.

There are also very big players in the market, like Deutsche Telekom, Vodafone, or 1&1. Why was it still attractive for you as a newly founded company to enter this market and compete in the fiber optic market?

Despite the dominance of large players like Deutsche Telekom and Vodafone in the telecommunications sector, we saw an opportunity for metrofibre in the fixed broadband sector. Germany’s fiber optic coverage lags behind significantly, being one of the lowest in the OECD, with less than 10% penetration. This underdevelopment of digital infrastructure, especially in urban centers like Düsseldorf or the Ruhr area, represented a significant market opportunity for us to introduce our urban-focused network expansion.

We strategically position ourselves by not pursuing a vertically integrated consumer business model. Instead, we provide the essential infrastructure that enables various service providers to offer their services through our network. This model of infrastructure sharing is a phenomenon which can be found in several infrastructure markets: Multiple energy tariffs use the same cable into your home; all mobile services operate on four physical networks; different airlines use the same airport infrastructure. This is also the philosophy behind metrofibre: We serve as the foundational platform for multiple telecom service offerings without the need to manage consumer relations. This approach allows us to specialize in building and operating infrastructure, leaving the consumer-facing side to our partners, thereby creating a diverse ecosystem of services on a unified network.
You just mentioned a required three-digit investment volume. Last summer, you completed a large debt financing round of EUR 120m. Why was this type of financing attractive for capital-intensive infrastructure projects like the ones you do?

Exactly, we are very pleased that we could win three very reputable financial institutions for our project with ING from the Netherlands, SEB from Sweden, and Kommunalkredit from Austria, who all have a lot of experience in infrastructure investing. But of course, we also have an equity investor; we are not financed purely through debt financing.

Debt financing is, in its very basics, not very different mechanically from taking a loan for building a house. You borrow money from someone, you have to pay it back at some point and pay interest on it. In return, the bank wants certain securities. So, if you want to do debt financing, you need a different risk profile than, for example, typical venture-funded start-up. The typical early-stage software start-up will not get money from banks because there are no securities to the investment, limited existing cash flows, and often limited team experience in the market. These cases, however, tend to be very exciting for VCs who, however, invest with a different risk return assessment than a classic bank. The VC expects that a large part of his portfolio will be written off, for banks, on the other hand, the total write-off of a loan would be a disaster.

Infrastructure is often different: You have predictable and stable cash flows, you have securities because the money is not going into personnel costs, as with many start-ups, but into assets, and these assets have a value. Additionally, we at metrofibre have put together a team that also has a lot of experience in the market, and that's what the banks are looking for.

Infrastructure thus provides a different risk profile than other asset classes, but also naturally scales differently than a venture case. Growth in such business models mainly happens through investments into additional assets. We grow through building more networks or larger networks. A company like Enpal, which also works a lot with debt financing, grows through investing into more solar panels. Such asset-heavy business models are generally very suitable for debt financing.

What are the advantages of debt financing for a founding team or as a company?

First: no dilution. You do not give up ownership of the company to the bank; you pay back your debt over time. Second, lower costs of capital. Banks usually work on lower costs of capital than equity investors. Nonetheless, we still have an equity investor; we were acquired by DIF Capital Partners, a Dutch infrastructure fund. You cannot finance infrastructure projects purely through debt financing, but you do need a certain amount of equity. Again, it's like building a house: the bank loan does not pay for everything, but you also have to contribute a down payment yourself.

In the venture capital sector, money is currently much tighter than it was 2-3 years ago. What about debt financing, do the high interest rates cause problems, or do you still find good partners in the search for funding?

In debt financing, you are of course somewhat tied to the market interest rate. You do not only pay the base rate, but a margin on the base rate. So, if the base rate rises, so does our interest burden, and that costs us cash. Higher interest rates mean, that we must save money elsewhere to yield similar return levels. We need to build more efficiently or set up our organization more efficiently. Through optimizing our planning, we therefore ensure that we come to a similarly attractive return profile.

Also, in the current macro environment, the banks were a bit nervous. For us, we ran a successful financing process because we have a very solid and differentiated business model. My general impression is that business models with a solid business plan and good unit economics can still raise money. But naturally, there is more rigorous selection in the market than a few years ago as well as increased security requirements from banks.

With metrofibre, you are building a company that is not only financially attractive in the long term but also offers a societal value by actively advancing digitalization in Germany. To what extent was this an important point for you, but also for the banks as capital providers?

Especially since COVID-19, where everyone sits in several video conferences a day, I don't need to explain to anyone why what we do is important for our society and our economy alike. Our goal is to provide people and businesses in our expansion areas with access to digital life and the digital economy, and this infrastructure can ensure that in the long term. Digital infrastructure is ever increasingly important for us as a national economy to stay competitive as a country.

Moreover, it has a positive effect from a sustainability perspective, which many do not know about: Data transmission through fiber optic networks consumes much less energy than data transmission over copper networks. Investments like ours are thus highly attractive for banks and equity investors, especially in the case of ESG-regulated investors. In many cases, infrastructure combines attractive returns, positive societal and environmental impact and advantages for our economy.
**Enpal**

**About the company**

Enpal is a Berlin-based greentech unicorn that enables their customers to make the switch from fossil fuels to green energy. The company offers a comprehensive solution that includes installation and maintenance of photovoltaic systems and heat pumps for customers to rent, lease or buy. Enpal is the fastest-growing energy company in Europe with over 60,000 customers and achieving profitability for the first time in 2022.

![Mario Kohle](image)
Co-Founder & CEO

![Jochen Ziervogel](image)
Co-Founder

![Viktor Wingert](image)
Co-Founder

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**Investors**

[Keppel](image)

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**ECO2GROW**

**About the company**

Eco2grow offers green electricity solutions for medium-sized businesses, facilitating access to sustainable energy from new solar and wind parks at competitive prices. They emphasize transparency and sustainability, providing long-term contracts with fixed pricing for up to 10 years. This approach enables businesses to meet climate goals effectively and contributes to the transition towards renewable energy sources.

![Paul Appel](image)
Co-Founder & CEO

![Niklas Radermacher](image)
Co-Founder

![Konrad Ciezarek](image)
Co-Founder

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**Investors**

[Vireo Ventures](image)

[techstars](image)
Honic is dedicated to enhancing healthcare through data analytics. They collect and analyze medical data to improve diagnoses, treatments, and patient care, bridging the gap between data and healthcare for better medical outcomes. Their services cater to healthcare providers and researchers, emphasizing the critical role of data in advancing medical science.

Tawny is an AI-based video analytics company, focusing on analyzing human behavior and emotions in real-time through simple camera hardware. They offer both standard and custom solutions across various industries, decoding complex human affective states and behaviors for a deeper understanding of human interactions.
Looking for support? Feel free to reach out!

confluentes, the student consultancy of WHU - Otto Beisheim School of Management, has advised companies since 1994. Our customers range from start-ups to corporates, consultancies, SMEs, and many more. We combine the theoretical knowledge WHU students and alumni acquire during their studies and job experience with real-life project cases. Over the years, confluentes has completed over 800 successful projects with more than 200 happy clients. Our consultant pool consists of more than 2000 diverse and highly qualified consultants.

The WHU Entrepreneurship Center coordinates the entrepreneurship community of the leading German business school WHU - Otto Beisheim School of Management.

1. We encourage WHU members to become entrepreneurs by mapping and activating the WHU entrepreneurship community and celebrating its successes.

2. We help them exploit the best opportunities by actively engaging in partnerships with other universities and organizations.

3. And we ensure that WHU founders have access to the full expertise and the vast resources of WHU’s unique community.

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