

## **PRESSRELEASE**

### **Avrios successfully concludes CHF 14 million Series B funding round**

**Zurich, 08. October 2019 – Avrios International AG, the high growth fleet management company which manages over 90'000 vehicles for its business customers, recently raised CHF 14 million in Series B funding. The financing round was led by Swisscom Ventures and Edenred Capital Partners with additional funding from existing investors Lakestar and Notion Capital. Columbia Lake Partners also provided funds for this round. "We will continue to develop Avrios as the platform that companies turn to in order to offer their employees a tailor-made mobility solution, often with a digital and automated fleet management tool as a starting point", says Andreas Brenner, Avrios CEO.**

The way employees use mobility is starting to change, this change is making fleet management tasks increasingly complex. With its innovative solution, the rapidly growing Zurich-based technology company allows medium-sized companies and large corporations to digitise and automate all the data associated with their fleet.

"With our solution, all the unstructured data in different languages and from different sources can be imported from any conceivable format at the click of a mouse. There is an enormous amount of information that is essential for fleet management and Avrios saves a lot of time through automated input and analysis," explains Andreas Brenner, founder and CEO of Avrios. "Avrios gives fleet managers a complete overview of their fleet with all the information, such as purchase or lease costs, damage, mileage, and local compliance requirements (e.g driver's license checks, UVV checks and driver training), aggregated into a single platform."

This is becoming more and more important, especially as the complexity in how people move around continues to increase. Companies are starting to look at electric vehicles and car-sharing models as well as the possibility of offering completely new solutions, such as e-bikes, to employees. There is a move towards introducing more flexible mobility solutions, replacing the traditional one-car-per-person model. Employees can use a "tailored mobility solution" to obtain exactly the mobility they need individually. However, the greater the choice of mobility concepts, the more demanding the task of the fleet manager becomes. This additional choice will require negotiations with new, larger and smaller suppliers. Avrios ensures that executives will be in complete control and be able to take informed decisions with the right data immediately at hand.

"We are very pleased about the successful completion of the Series B financing round," says Andreas Brenner. "It bears witness to the confidence that our existing investors, as well as the new investors, have placed in us. With the capital, we will develop further exciting products for

our customers, such as the Avrios Fleet Management academy or bespoke transportation solutions that companies can offer to their employees."

### **Pressekontakt**

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