

Darmstadt, February 2022

IoT Venture prepares market entry in the USA with German Accelerator

In a demanding application process, IoT Venture GmbH has qualified for the German Accelerator funding program. The initiative of German Entrepreneurship GmbH is supported by the German Federal Ministry for Economic Affairs and Climate Protection (BMWi) and helps the most promising German start-ups to expand internationally.

"We are very pleased that our pitch and application convinced the selection committee. Participating in the program opens the door to the North American market for us," Mario Schmitz, Head of Business Development at IoT Venture GmbH, is pleased to say. "Our goal is to first establish a network and gain first promising business contacts."

As part of the program, which begins in January, a team of experienced mentors and experts actively supports the scale-up from Darmstadt and ten other young companies with local know-how, a wide variety of training courses and workshops, the development of a market entry strategy, and intensive coaching and consulting services. "We see great potential in the United States. Our focus is particularly on OEMs as well as large online and brick-and-mortar retailers. Our technology is ideally suited for the U.S. market – this applies to smart mobility as well as pet supplies and other business areas," says Schmitz.

Just in the early summer of 2021, IoT Venture GmbH closed a Series A financing round with two partners totaling EUR 1.2 million. The funds will be used to further scale and expand the organization. The German Accelerator Program was launched in 2012 and has since supported around 500 companies in their international expansion.

[About the German Accelerator Program](#)

IoT Venture GmbH company profile

The scale-up IoT Venture GmbH uses the innovative NB-IoT and LTE-M NB-IoT radio standards in its products. Both are what are known as Low-Power Wide-Area Networks and excel thanks to low energy requirements, effective building penetration and a wide range. Another advantage is that the technologies make use of existing networks. IoT Venture GmbH's services include the development of hardware and software (embedded systems), provision of the necessary data platform (cloud solution) and assistance in developing brand new digital business models. IoT Venture GmbH offers its range for a wide variety of applications across different industries. The IT'S MY BIKE service world for e-bikes is the first application, which was successfully launched on the market in 2018. A tracking solution for the pet supplies sector has formed part of the range since 2021.

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