

A world map with a blue grid pattern. The country of Germany is highlighted in a bright yellow color. A diagonal black and blue graphic element is present in the top-left corner.

TRACXN GEO ANNUAL REPORT

GERMANY TECH - 2024

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Tracxn Insights (1/5)

- Germany is the 5th highest funded country in 2024 ahead of Canada and France at positions 6th and 7th respectively. The top funded countries in this period are the United States, United Kingdom and China.
- A total of \$6.4B was raised in 2024, a drop of 11% compared to \$7.2B raised in 2023, and a drop of 35.28% compared to \$9.9B raised in 2022.
 - Late Stage witnessed a total funding of \$3B in 2024, a drop of 15.04% compared to \$3.5B raised in 2023, and a drop of 39.33% compared to \$4.9B raised in 2022.
 - Seed Stage saw a total funding of \$557M in 2024, a drop of 12.4% compared to \$636M raised in 2023, and a drop of 34% compared to \$844 raised in 2022.
 - Early Stage saw a total funding of \$2.9B in 2024, a drop of 6.24% compared to \$3.1B raised in 2023, and a drop of 30.77% compared to \$4.2B raised in 2022.

Tracxn Insights (2/5)

- In H2-2024, Germany Tech received \$2.9B funding which is 52.63% higher than \$1.9B in H1-2024, and 21.62% drop when compared to \$3.7B raised in H2-2023.
- In Q4-2024, Germany Tech received \$628.2M that is a drop of 72.33% when compared to \$2.3B in Q3-2024 and 61.35% less when compared to \$1.6B in Q4-2023.
- 2024 has witnessed 17 100M+ funding rounds when compared to 16 such rounds in 2023 and 20 in 2022.
- Companies like Helsing, FINN, DeepL, Black Semiconductor, Sunfire have managed to raise funds above \$100M in this period.
 - Helsing has raised a total of \$486.97M in a Series C round led by General Catalyst valuing the company at over \$5.4B.
 - DeepL has raised a total of \$300M in a Series C round led by Index Ventures valuing the company at over \$2.0B.

Tracxn Insights (3/5)

- Black Semiconductor has raised a total of \$273.42M in a Series A round led by Project A.
- A major part of these \$100M+ funding rounds are from High Tech, Enterprise Applications, and Life Sciences.
- High Tech, Enterprise Applications, and Environment Tech were the top-performing sectors in 2024 in this space.
 - High Tech sector saw a total funding of \$3.1B in 2024 which is a drop of 10% when compared to \$3.5B raised in 2023 and a rise of 11% when compared to \$2.8B raised in 2022.
 - Enterprise Applications saw a total funding of \$2.6B in 2024 which is a drop of 8% when compared to \$2.8B raised in 2023 and a drop of 40% when compared to \$4.3B raised in 2022.
 - Environment Tech saw a total funding of \$1.0B in 2024 which is a drop of 33% when compared to \$1.5B in 2023 and a drop of 26% when compared to \$1.4B raised in 2022.
- BigRep was the only company to go public in 2024.


Tracxn Insights (4/5)

- There was only 1 unicorn created in 2024, compared to 3 in 2023.
- Tech companies in the Germany saw 159 acquisitions in 2024, which is a 26% decrease as compared to 215 acquisitions in 2023 and a drop 40.23% when compared to 266 acquisitions in 2022.
- Munich based tech firms accounted for 28.35% of all funding seen by tech companies across the Germany. This was followed by Berlin at a close second at 27.73%.
- MorphoSys was acquired by Novartis at a price of \$2.9B.
 - This becomes the highest valued acquisition in 2024 after the acquisition of ABOUT YOU by Zalando at a price of \$1.3B.
- HTGF, HV Capital and Bayern Kapital were the overall top investors in Germany Tech ecosystem.
 - HTGF, Y Combinator and Speedinvest were the top seed-stage investors in Germany Tech ecosystem for 2024.

Tracxn Insights (5/5)

- Planet First Partners, PSG and Bond Capital were the top late-stage investors in Germany Tech ecosystem for 2024.
- Earlybird, Accel and Coparion were the top early-stage investors in Germany Tech ecosystem for 2024.
- Among VCs, Germany based HTGF led the most number of investments in 2024 with 28 rounds, while another Germany based fund Bayern Kapital added 4 new companies to its portfolio.
 - Late stage VC investments saw United Kingdom based Planet First Partners and United States based PSG add 3 and 12 companies each to their portfolios.

Germany Tech Snapshot - 2024

 **\$6.4B** (vs \$7.2B, ▼11%)
\$ Funding

 **428** (vs 614, ▼30%)
Funding rounds


 **199** (vs 240, ▼17%)
Series A+ rounds

 **169** (vs 311, ▼45%)
First Time Funded Companies

 **38** (vs 54, ▼29%)
New additions to Soonicorn Club

 **1** (vs 3, ▼66%)
New Unicorns

 **159** (vs 215, ▼26%)
Acquisitions

 **1** (vs 1, <=0%)
IPOs

Germany Tech All time Stats

Summary

All Companies	37,081
Funded Companies	4,733
Total Funding	\$82.5B
Funding in last 24 months	\$13.6B
Cumulative Valuation of all Unicorns	\$79.8B

Exits




Acquisitions	1,793
IPOs	157

Companies Covered

Unicorns	35
Soonicorns	146
Minicorns	483
Editor's Pick	2,382
Series A+	1,141
Series C+	219
Acqui-Hires	422
Deadpooled	4,964

Top Cities
Berlin (\$38.8B)
Munich (\$16.5B)

Top Funding Rounds

Company	Round Details
 Helsing (2021, Munich)	\$487M - Series C
 DeepL (2009, Cologne)	\$300M - Series C
 Black Semicond.. (2020, Aachen)	\$273M - Series A
 Sunfire (2010, Dresden)	\$233M - Series E
 ITM (2004, Munich)	\$204M - Series E

Top Feeds

Feed	\$Funding
Oncology	\$559M
Security & Surveillance Technology	\$521M
Military Tech	\$487M
Energy Storage Tech	\$416M
Localisation - L10n Tech	\$300M

















Top Cities

City	\$Funding
Munich	\$1.8B
Berlin	\$1.8B
Cologne	\$391M
Aachen	\$388M
Dresden	\$247M

*Data from 01-Jan-2024 to 31-Dec-2024 is considered in report

Note: Numbers in bracket indicate the values of 2023

Germany Tech vs. Major Geos Performance - 2024

Metric	Germany	Global	Europe	US	India	China	Top Countries by 2024 Funding	
 \$ Funding	\$6.4B	\$247.0B	\$43.1B	\$154.2B	\$11.5B	\$11.8B	 United States	\$154.2B
 % of global funding (# Country Rank)	3%(#5)	100%	17%	62%(#1)	5%(#4)	5%(#3)	 United Kingdom	\$13.9B
 # Funding rounds	428	14,503	3,700	6,003	1,637	534	 China	\$11.8B
 First Time Funded Companies	169	6,068	1,631	2,363	448	247	 India	\$11.5B
 Series A+ rounds	199	6,947	1,554	3,324	569	352	 Germany	\$6.4B
 New Unicorns	1	92	14	54	6	4	 Canada	\$5.8B
 Acquisitions	159	3,686	1,398	1,498	121	16	 France	\$5.6B
 IPOs	1	231	20	55	38	38	 Israel	\$5.4B
							 Switzerland	\$2.5B
							 Brazil	\$2.4B

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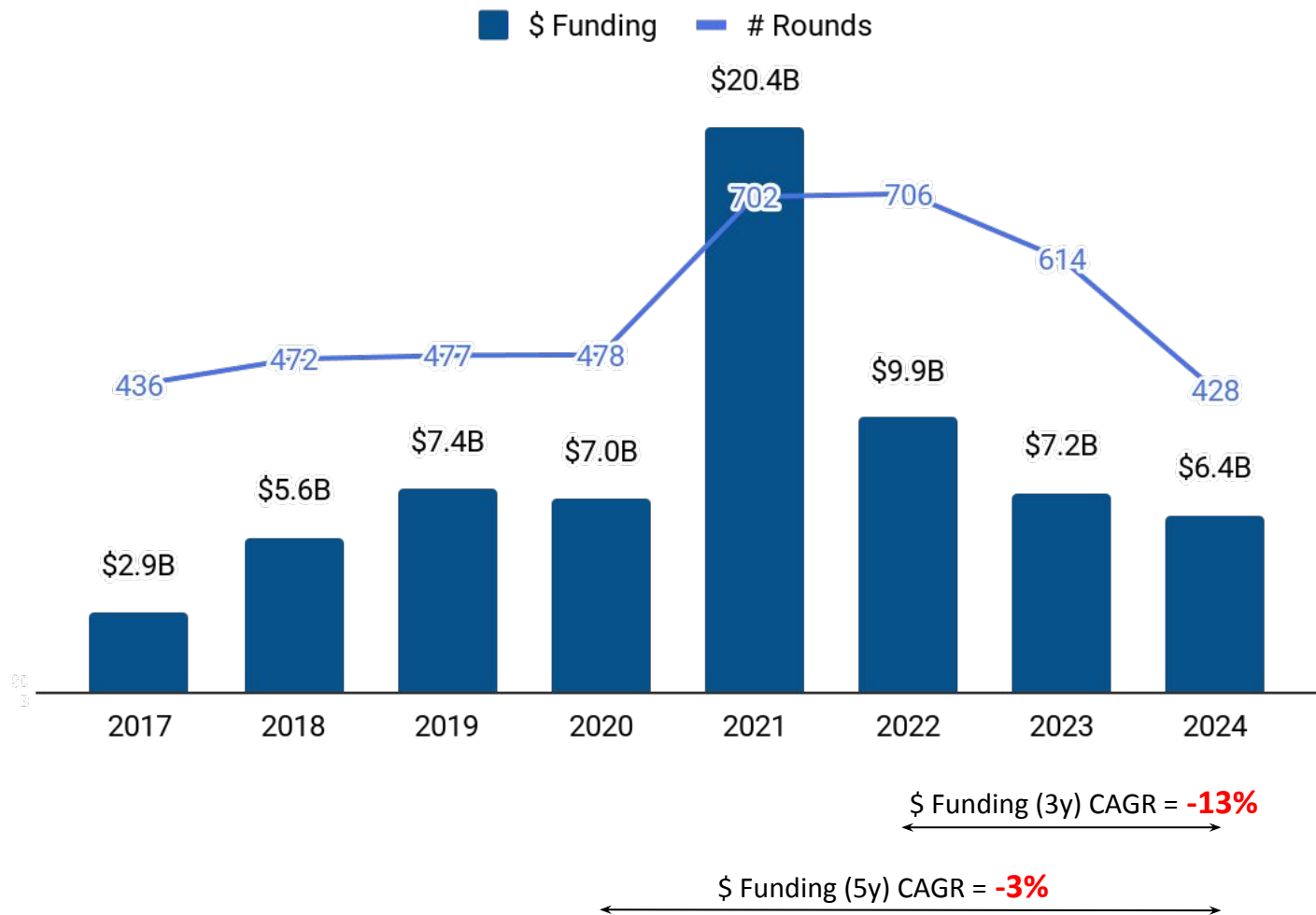
▶ Y-o-Y Funding Trends

Y-o-Y Stage-wise Funding Trends











Top Funding Rounds in last 1 year

Top Funded Business Models 2024

Y-o-Y Funding Trends



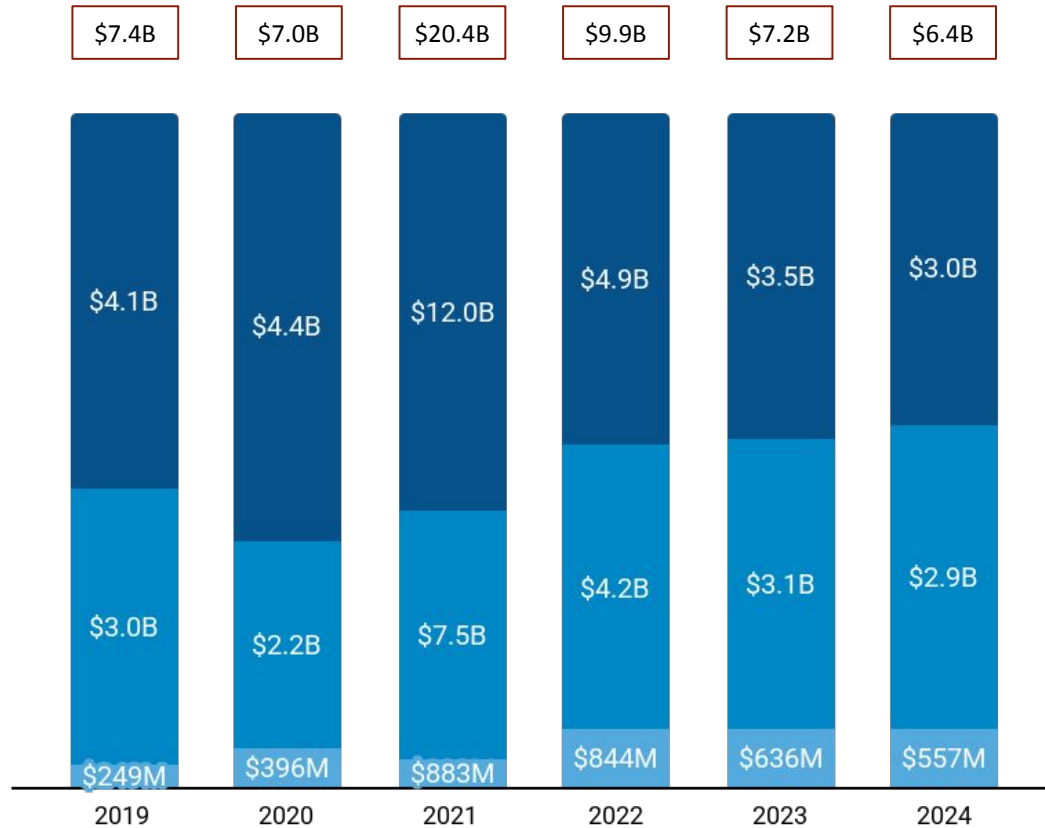
Top Funding Rounds in last 8 years

Company	Funding Round
 Medici Living (2012, Berlin)	\$1.1B - PE
 Celonis (2011, Munich)	\$1.0B - Series D
 Gorillas (2020, Berlin)	\$1.0B - Series C
 Trade Republic (2015, Berlin)	\$900M - Series C
 N26 (2013, Berlin)	\$900M - Series E
 IONITY (2017, Munich)	\$791M - Series B
 Flink (2020, Berlin)	\$750M - Series B
 Qontigo (2019, Frankfurt Am Main)	\$720M - Series D
 Berlin Brands Group (2005, Berlin)	\$700M - Series D
 Wefox (2015, Berlin)	\$650M - Series C

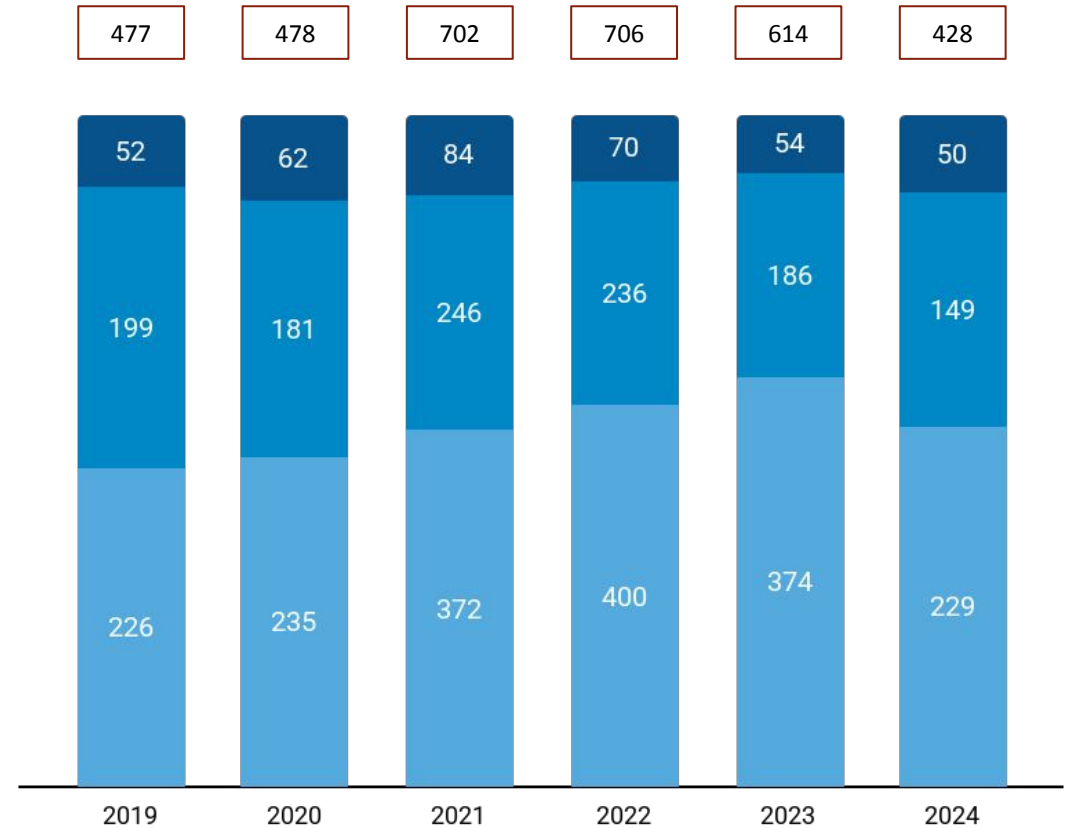
Note: Funding includes only Equity Funding. It excludes Debt, Grant, Post-IPO and ICO funding.

Y-o-Y Stage-wise Funding Trends

Stage-wise \$ Invested



Stage-wise Number of Rounds



Seed Early Stage Late Stage Total Funding



Seed Early Stage Late Stage Total Rounds

Note: Seed includes Seed, Angel rounds. Early Stage includes Series A,B rounds. Late Stage includes Series C+, PE, Pre-IPO rounds.

Top Funding Rounds in last 1 year (1/2)











Company	\$ Amount	Round	Date	Investors
 Helsing (2021, Munich, \$937M)	\$487M	Series C	Jul 2024	Accel, Lightspeed Venture Partners, General Catalyst, +4 more
 DeepL (2009, Cologne, \$315M)	\$300M	Series C	May 2024	IVP, Ontario Teachers' Pension Plan, Index Ventures, +3 more
 Black Semicondu.. (2020, Aachen, \$280M)	\$273M	Series A	Jun 2024	Capnamic Ventures, Project A, NRW.Bank, +6 more
 Sunfire (2010, Dresden, \$693M)	\$233M	Series E	Mar 2024	Aster, Lightrock, LGT Group, +8 more
 ITM (2004, Munich, \$681M)	\$204M	Series E	Jun 2024	BlackRock, Temasek, Qatar Investment Authority, +1 more
 EGYM (2010, Munich, \$580M)	\$200M	Series G	Sep 2024	Meritech, L Catterton
 CatalYm (2016, Munich, \$261M)	\$150M	Series D	Jul 2024	Omega Funds, Gilde Healthcare, Novartis Venture Fund, +6 more
 Tubulis Technol.. (2015, Berlin, \$214M)	\$139M	Series B	Mar 2024	Frazier Life Sciences, Life Sciences Partners, EQT, +11 more
 Impulse Dynamic.. (1998, Stuttgart, \$443M)	\$136M	Series E	Feb 2024	Perceptive Advisors, Redmile Group, Alger, +1 more
 INERATEC (2015, Karlsruhe, \$149M)	\$129M	Series B	Jan 2024	Samsung Venture Investment, HTGF, Emerald Technology., +11 more
 Osapiens (2018, Mannheim, \$146M)	\$120M	Series B	Jul 2024	-
 Flink (2020, Berlin, \$1.33B)	\$115M	Series C	Sep 2024	Bond Capital, Northzone, REWE, +1 more

Top Funding Rounds in last 1 year (2/2)

Company	\$ Amount	Round	Date	Investors
 Quantum-Systems.. (2014, Munich, \$228M)	\$111M	Series B	Sep 2024	Notion, Porsche Se
 FINN (2019, Munich, \$255M)	\$109M	Series C	Jan 2024	HV Capital, White Star Capital, UVC Partners, +3 more
 Solaris (2016, Berlin, \$591M)	\$104M	Series F	Mar 2024	SBI Investment
 Cognigy (2016, Dusseldorf, \$165M)	\$100M	Series C	Jun 2024	Insight Partners, Eurazeo, DTCP, +1 more
 Razor Group (2020, Berlin, \$1.00B)	\$100M	Series D	Mar 2024	Presight Capital
 instagrid (2018, Stuttgart, \$145M)	\$95M	Series C	Jan 2024	Morgan Stanley, Ontario Teachers' Pension Plan, +3 more
 DT (2012, Bernau Bei Berlin, \$118M)	\$80M	Series C	Sep 2024	TQ Ventures, Lightrock
 SciRhom (2016, Planegg, \$79.02M)	\$70M	Series A	Jul 2024	Wellington Partners Venture Capital, Kurma Partners, +5 more
 Isar Aerospace .. (2018, Munich, \$420M)	\$70M	Series C	Jun 2024	Lakestar, Earlybird, 10x Group, +5 more
 Parloa (2018, Berlin, \$98.00M)	\$66M	Series B	Apr 2024	Mosaic Ventures, Altimeter Capital, Newion, +3 more
 Blacklane (2011, Berlin, \$127M)	\$65M	Series G	Oct 2024	ALSTIN I, Al Fahim Group, RI Digital Ventures, +1 more
 Reverion (2022, Eresing, \$78.78M)	\$62M	Series A	Sep 2024	Energy Impact Partners, EIC Fund, UVC Partners, +5 more

Full list of 428 Key Funding Rounds is available on [Tracxn Platform](#)

Top Funded Business Models 2024

Rank	Business Model	\$ Funding	# Rounds	Top Funding Round
1 ▲3	Oncology Drugs	\$578M	10	 ITM \$204M - Series E
2 ▲6	C4ISR Systems	\$487M	1	 Helsing \$487M - Series C
3 ..	Neural Machine Translation	\$300M	1	 DeepL \$300M - Series C
4 ▲3	Fitness and Wellness Platforms	\$200M	1	 EGYM \$200M - Series G
5 ..	Conversational AI Platforms	\$137M	3	 Cognigy \$100M - Series C
6 ▲13	Congestive Heart Failure Treatment Devices	\$137M	1	 Impulse Dynam.. \$137M - Series E
7 ..	Supply Chain Management	\$120M	1	 Osapiens \$120M - Series B
8 ▲2	Ultrafast Grocery Delivery	\$115M	1	 Flink \$115M - Series C
9 ..	Drone Aerial Surveying	\$111M	1	 Quantum-Systems \$111M - Series B
10 ..	Online Car Subscription	\$111M	2	 FINN \$110M - Series C

* Rank is based on \$Invested in last 1 quarter in the Business Model. ▲ - Indicates change in Rank from previous quarter.

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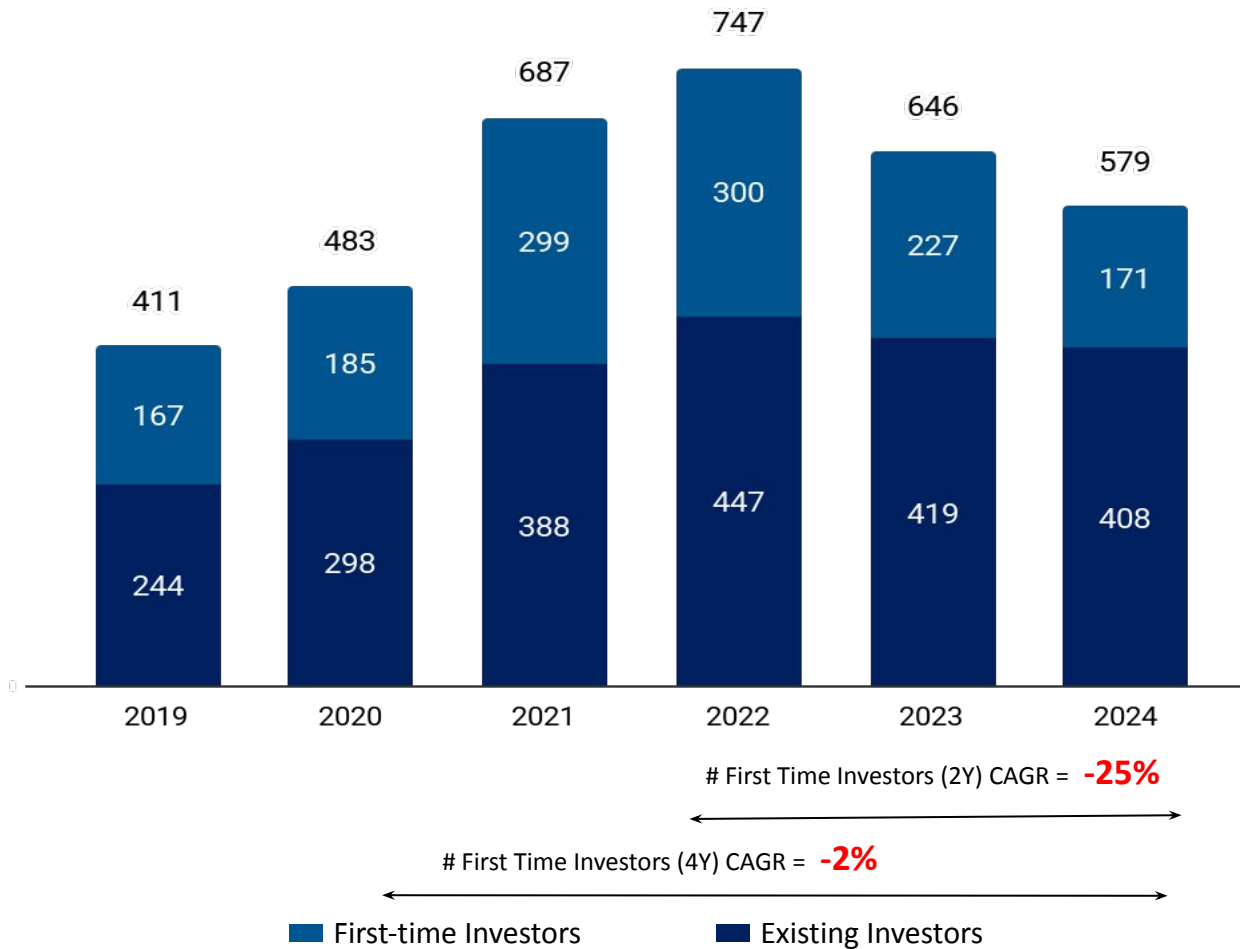
▶ Y-o-Y Investors

Y-o-Y International Investors

Most Active Investors

Y-o-Y Investors

Y-o-Y # of unique Institutional Investors in Germany Tech



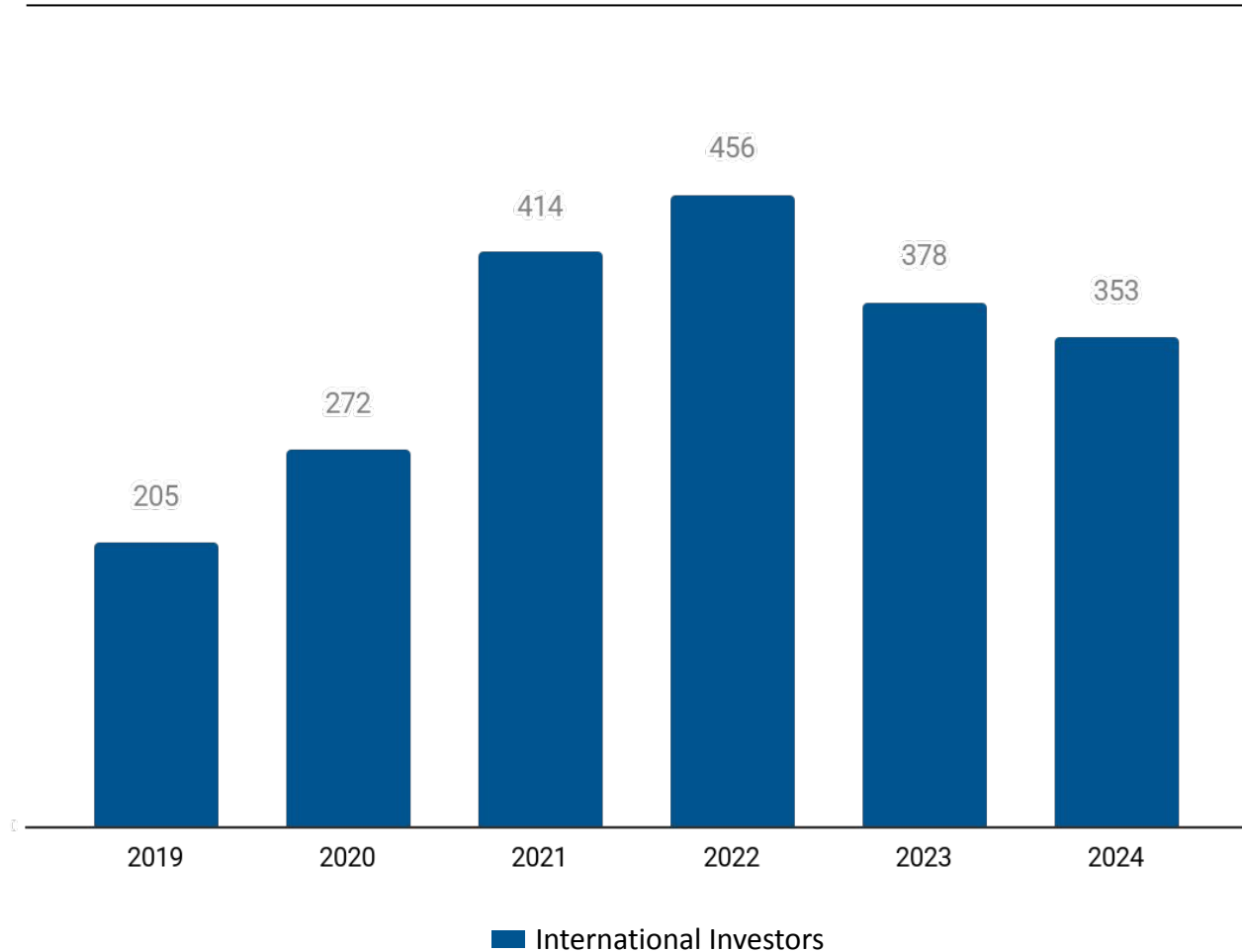
Top Institutional Investors in 2024

Stage	Investor name	# Investments in 2024
Seed Stage	HTGF	22 (▼12%)
	Y Combinator	11 (▲57%)
	Speedinvest	7 (▲17%)
Early Stage	Earlybird	5 (▲400%)
	Accel	4 (--)
	Coparion	3 (< 0%)
Late Stage	Planet First Partners	2 (--)
	PSG	1 (--)
	Bond Capital	1 (--)










Note: First-time investors and Existing Investors are calculated from the available Equity Funding Rounds on Tracxn Platform. 1.The numbers in bracket correspond to the change from 2023.

Y-o-Y International Investors

Y-o-Y # of unique Institutional Investors in Germany Tech













Top International Institutional Investors in 2024

Stage	Investor name	# Investments in 2024
Seed Stage	 Y Combinator	11 (▲57%)
	 Speedinvest	7 (▲17%)
	 Plug and Play Tech Center	5 (▲150%)
Early Stage	 Accel	4 (--)
	 EQT Ventures	3 (▲200%)
	 Molten Ventures	3 (--)
Late Stage	 Planet First Partners	2 (--)
	 PSG	1 (--)
	 Bond Capital	1 (--)











Note: International Investors are the investors who are based outside of the Geo mentioned in the report. 1.The numbers in bracket correspond to the change from 2023.

Most Active Investors: Accelerators & Incubators

#	Investor Name	Country	# Overall investments	# Investments in Geo* - 2024	Notable Investments in Geo*
1	 Y Combinator	United States	4927	11	Flower (\$23.7M), Happyrobot (\$15.6M), voize (\$9.1M)
2	 Speedinvest	Austria	294	7	Wefox (\$1.5B), Inkitt (\$117M), Cylib (\$71.5M)
3	 Plug and Play Tech Center	United States	1592	5	Parloa (\$98.0M), DeepDrive (\$54.4M), OroraTech (\$49.9M)
4	 IFB Innovationsstarter	Germany	277	4	Protembis (\$42.5M), Tomorrow (\$30.5M), Mindpeak (\$18.3M)
5	 Borderless Capital	United States	184	4	Centrifuge (\$27.1M), Peaq (\$24.9M), NATIX Network (\$8.1M)
6	 Antler	Vietnam	1052	4	NetBird (\$5.4M), Clare (\$5.2M), NeoCarbon (\$4.7M)
7	 EIC Fund	Belgium	4323	3	INERATEC (\$149M), TRiCares (\$103M), Reverion (\$78.8M)
8	 Next Commerce Accelerator	Germany	73	3	Vinlvt (\$870K), Recoupling (\$305K), PRELUV (\$148K)
9	 Techstars	United States	4635	2	Rasa (\$71.4M), NATIX Network (\$8.1M), SPiN (\$1.8M)
10	 Start-up BW	Germany	122	2	Paretos (\$23.1M), Loady (\$3.4M), Pluvion (\$1.1M)











Note: *Geo = Germany Tech. The number in bracket refers to the total funding raised by the company.

Most Active Investors: VC - Seed

#	Investor Name	Country	# Overall investments	# Investments in Geo* - 2024	Notable Investments in Geo*
1	 HTGF	Germany	698	22	EGYM (\$580M), Tubulis Technologies (\$214M), INERATEC (\$149M)
2	 Atlantic Labs	Germany	102	7	Rows (\$32.7M), Centrifuge (\$27.1M), Heyflow (\$22.0M)
3	 Robin Capital	Germany	15	7	ARX Robotics (\$10.9M), Atmio (\$6.9M), GlassFlow (\$5.9M)
4	 IBB Ventures	Germany	155	6	Aignostics (\$53.9M), Qdrant (\$37.8M), Vara (\$20.3M)
5	 D11Z.Ventures	Germany	28	6	PL BioScience (\$13.0M), doinstruct (\$7.6M), akirolabs (\$5.0M)
6	 Brandenburg Capital	Germany	122	5	SphingoTec (\$36.1M), 4TEEN4 Pharmaceuticals (\$30.7M), Dryad Networks (\$20.6M)
7	 Bayern Kapital	Germany	173	4	EGYM (\$580M), Isar Aerospace Technologies (\$420M), CatalYm (\$261M)
8	 Caesar	Germany	23	4	Qdrant (\$37.8M), VYTAL (\$19.1M), Vamo (\$10.7M)
9	 Angel Invest Ventures	Germany	49	4	everphone (\$167M), Rasa (\$71.4M), Usercentrics (\$41.7M)
10	 468 Capital	Germany	85	3	Razor Group (\$1.0B), Rasa (\$71.4M), Good Carbon (\$10.5M)




Note: *Geo = Germany Tech. The number in bracket refers to the total funding raised by the company.

Most Active Investors: VC - Early Stage

#	Investor Name	Country	# Overall investments	# Investments in Geo* - 2024	Notable Investments in Geo*
1	 Earlybird	Germany	229	5	Isar Aerospace Technologies (\$420M), Inkitt (\$117M), Hive (\$72.0M)
2	 Accel	United States	1094	4	Helsing (\$937M), Rasa (\$71.4M), Rows (\$32.7M)
3	 Coparion	Germany	58	3	CatalYm (\$261M), Tubulis Technologies (\$214M), Zeotap (\$117M)
4	 EQT Ventures	Sweden	125	3	Formo (\$116M), Parloa (\$98.0M), Insempra (\$35.0M)
5	 Molten Ventures	United Kingdom	110	3	Isar Aerospace Technologies (\$420M), pliant (\$82.3M), Bitwala (\$47.9M)
6	 Alstin Capital	Germany	12	3	Razor Group (\$1.0B), pliant (\$82.3M), Usercentrics (\$41.7M)
7	 Lightspeed Venture Partners	United States	857	3	Helsing (\$937M), RobCo (\$60.0M), Polar Signals (\$10.8M)
8	 Balderton Capital	United Kingdom	255	3	Finoa (\$37.0M), Checkly (\$32.3M), ORY (\$27.5M)
9	 DeepTech & Climate Fonds	Germany	12	3	Cylib (\$71.5M), LiveEO (\$62.4M), planqc (\$59.0M)
10	 Grazia Equity	Germany	46	3	Formo (\$116M), VYTAL (\$19.1M), XO Life (\$10.1M)











Note: *Geo = Germany Tech. The number in bracket refers to the total funding raised by the company.

Most Active Investors: VC - Late Stage

#	Investor Name	Country	# Overall investments	# Investments in Geo* - 2024	Notable Investments in Geo*
1	 Planet First Partners	United Kingdom	9	2	Sunfire (\$693M), FINN (\$255M)
2	 PSG	United States	123	1	Apaleo (\$31.2M), PlentyONE
3	 Bond Capital	United States	117	1	Flink (\$1.3B)

Note: *Geo = Germany Tech. The number in bracket refers to the total funding raised by the company.

Most Active Investors: PE

#	Investor Name	Country	# Overall investments	# Investments in Geo* - 2024	Notable Investments in Geo*
1	 Motive Partners	United States	44	6	pliant (\$82.3M), MYNE (\$67.1M), bezahl.de (\$41.3M)
2	 BMH	Germany	22	5	BRAIN (\$5.4M), Otark (\$2.8M), BIOVOX (\$2.5M)
3	 Eurazeo	France	267	2	Wefox (\$1.5B), Cognigy (\$165M), Tacalyx (\$22.8M)
4	 Andera Partners	France	108	2	Tubulis Technologies (\$214M), TRiCares (\$103M), SciRhom (\$79.0M)
5	 Lightrock	United Kingdom	80	2	Wefox (\$1.5B), Sunfire (\$693M), Distribusion (\$118M)
6	 EQT	Sweden	224	2	FlixBus (\$1.2B), Tubulis Technologies (\$214M)
7	 Scope Hanson	Germany	28	1	Solaris (\$591M), MYNE (\$67.1M), Protembis (\$42.5M)
8	 Heliad	Germany	39	1	Razor Group (\$1.0B), FINN (\$255M), MODIFI (\$48.6M)
9	 Rivus Capital	Germany	12	1	MYNE (\$67.1M), Atlas Metrics (\$19.2M), Atmio (\$6.9M)
10	 L Catterton	United States	291	1	Razor Group (\$1.0B), EGYM (\$580M)

Note: *Geo = Germany Tech. The number in bracket refers to the total funding raised by the company.

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Exit Snapshot

List of IPOs

List of Acquisitions

Most Active Acquirers


Exit Snapshot - 2024

IPOs - 2024 (vs 2023)

 **1** (vs 1)
IPOs


 **9.7** (vs -)
Avg. yrs from first funding to IPO

 **\$7.5M** (vs -)
Avg. Funding raised before IPO

 **-** (vs -)
Avg. IPO Mcap

Acquisitions - 2024 (vs 2023)







 **159** (vs 215)
Acquisitions

 **7.4** (vs 6.0)
Avg. yrs from first funding to Acq.

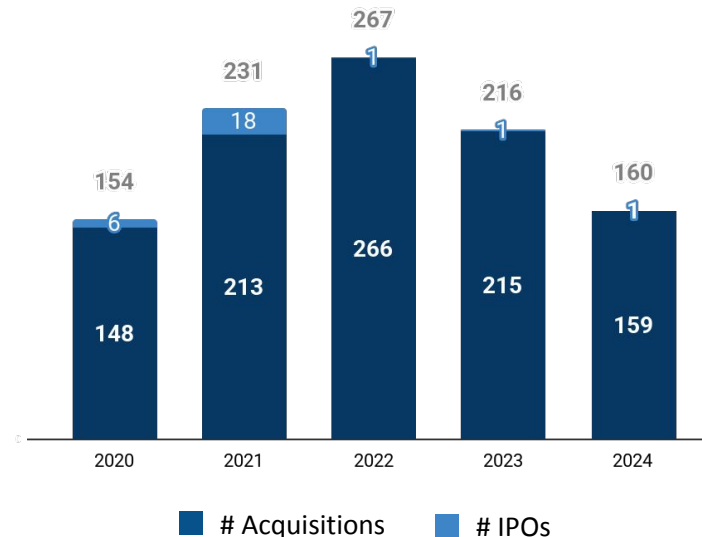
 **\$35.2M** (vs \$38.6M)
Avg. Funding raised before Acq.

 **\$445M** (vs \$378M)
Avg. Acq. Price





Top Investors by # Exits - 2024

Investor	# Exits	Notable Exit
 European Union	13	Dynamic Biosensors
 HTGF	9	Clickworker
 Eiffel Investment Group	5	MorphoSys
 German Accelerator	4	Ryte
 Atlantic Labs	3	Marley Spoon
 KfW	2	BigRep


Y-o-Y Exit Trends













Top Exits - 2024

Type	Company	Acq. Price/IPO Mcap
Acq.	 MorphoSys (1992, Planegg)	\$2.9B
	 ABOUT YOU (2014, Hamburg, \$300M)	\$1.3B
	 Kyon Energy (2021, Munich)	\$98.0M
IPO	 BigRep (2014, Berlin, \$7.5M)	-

List of IPOs - 2024











Company	Investors	IPO Date
 BigRep (2014, Berlin, \$8M)	Körber, Kloeckner Ventu., +8 more	Aug 2024

List of Acquisitions - 2024

Company	Acquirer(s)	Acq. Date	Acq. Price
 MorphoSys (1992, Planegg)	Novartis	Feb 2024	\$2.9B
 ABOUT YOU (2014, Hamburg, \$300M)	Zalando	Dec 2024	\$1.3B
 Kyon Energy (2021, Munich)	TotalEnergies	Jan 2024	\$98.0M
 Dream Chip (1990, Garbsen)	Tessolve Semiconductor	Nov 2024	\$47.5M
 GasConTec (2013, Bad Homburg)	NextChem	Mar 2024	\$32.4M
 Marley Spoon (2012, Berlin, \$71M)	FreshRealm	Jan 2024	\$24.0M
 F24 (2000, Munich)	Altor Equity Partners	Jul 2024	\$23.3M
 Voxeljet (1999, Friedberg)	Anzu Partners	Dec 2024	\$20.0M
 Valispace (2016, Bremen, \$7M)	Altium	Feb 2024	\$20.0M
 Cataneo (2002, Munich)	BEN	Oct 2024	\$19.5M

View all 159 companies on [Tracxn Platform](#)

Most Active Acquirers

#	Acquirer	Country	# Acq.	Average Acq. Price	Companies Acquired
1	 Main Capital Partners	Netherlands	3	-	Procilon Group, Cisbox, Buchner
2	 The Platform Group	Germany	3	-	Firstwire, Hood.de, ApoNow
3	 Thoma Bravo	United States	2	-	Eqs, USU
4	 Bertelsmann	Germany	2	-	Extedo, VOCANTO
5	 Scout24	Germany	2	-	Bulwiengesa, Neu bau Kompass
6	 Forterro	United States	2	-	Orgadata, Prodaso
7	 Calibre Scientific	United States	2	-	DCS Innovative Diagnostik Systeme, MoBiTec
8	 Novartis	Switzerland	1	\$2.9B	MorphoSys (\$2.9B)
9	 Zalando	Germany	1	\$1.3B	ABOUT YOU (\$1.3B)
10	 TotalEnergies	France	1	\$98.0M	Kyon Energy (\$98.0M)

Note: Numbers in bracket indicate the Acquisition Price of the company.

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▶ Unicorn Trends


List of New Unicorns

List of New Soonicorns

Unicorn Trends in 2024

Germany Tech - 2024 (vs 2023)

 **1** (vs 3)
Total Unicorns

 **-** (vs 3)
Avg Years from Series A to Unicorn Round


 **\$380M** (vs \$120M)
Avg \$ Funding before Unicorn Round

 **6** (vs 2.5)
Avg # Funding Rounds before Unicorn Round

 **9** (vs 1.5)
Avg Institutional Investors before Unicorn Round


Global Tech - 2024 (vs 2023)

 **91** (vs 71)
Total Unicorns


 **4.8** (vs 4.3)
Avg Years from Series A to Unicorn Round


 **\$235M** (vs \$220M)
Avg \$ Funding before Unicorn Round

 **4.1** (vs 3.6)
Avg # Funding Rounds before Unicorn Round

 **9.4** (vs 8.9)
Avg Institutional Investors before Unicorn Round

Top Early Stage Investors

 Bayern Kapital

 Highland Capital Partners


 HTGF


Top Late Stage Investors

 Highland Europe

 HPE Growth

 NGP Capital

 Affinity Equity Partners

 Bayern Kapital

[+ 4 more](#)

Top Cities

Munich (1)

Note: Investors refers to Institutional Investors only. Top Investors are calculated based on investments before the Unicorn Round.







List of New Unicorns

Company	Short Description	Unicorn Event Date	Time from Series A (yrs) ¹	\$Funding before Unicorn Round ²	# Rounds ²	# Investors ²
<small>E G Y M</small> EGYM (2010, Munich, \$580M)	Provider of smart exercising equipment and mobile-based app for trainers and individuals	Sep 2024	-	\$380M	6	9

Full List of 1 unicorn is available on [Tracxn Platform](#)

1 - Time taken from First funding to the Unicorn Event Date. 2 - Before Unicorn Round

Soonicorn Club - List of New Soonicorns

Company	Tracxn Score
 Rasa (2016, Berlin, \$71.4M)	59.4
 MYNE (2021, Berlin, \$67.1M)	58.1
 Distribusion (2012, Bernau Be., \$118M)	47.1
 Morressier (2014, Berlin, \$40.7M)	46.4
 Infinite Roots (2018, Hamburg, \$68.0M)	44.9
 Black Semiconductor (2020, Aachen, \$280M)	43.1

Note: A Soonicorn is a company which is likely to achieve US \$1 billion valuation in the short to medium term. Tracxn Score is a proprietary score based on various market signals reflecting the company's size, execution and growth.

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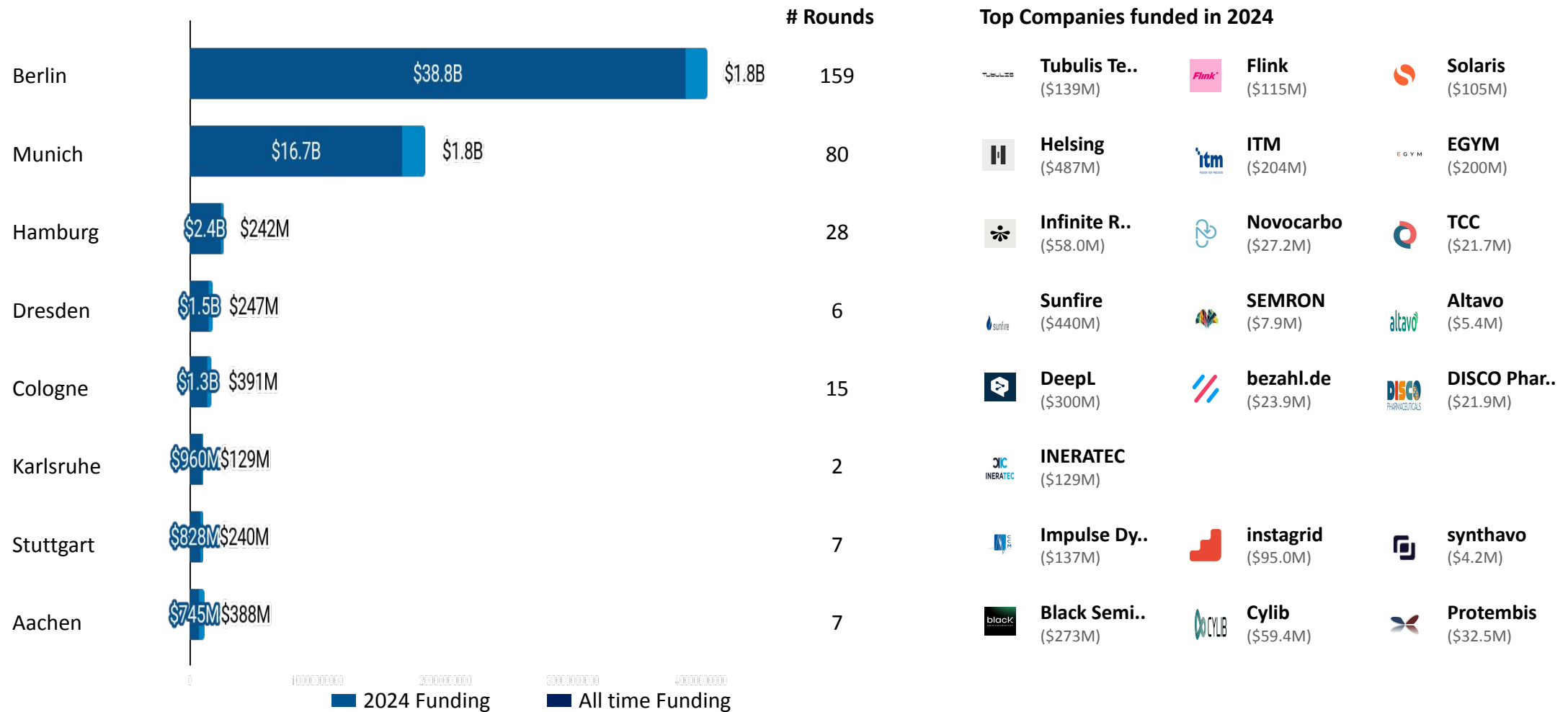
▶ Cities by Total Funding

Cities by Funding raised in last 2 years

Cities by Companies Founded in last 2 years




























Citywise Trends - Total Funding

Distribution by Cities - Total Funding (\$)






































Citywise Trends - Funding raised in last 2y

Funding raised in 2 Yrs (Market Share %)

Rank	City	2024		2023		Top Funded Companies in 2024		
		#	%	#	%			
1	Munich	\$1.8B	28 %	\$2.3B	35 %	 Helsing (\$487M)	 ITM (\$204M)	 EGYM (\$200M)
2	Berlin	\$1.8B	28 %	\$2.3B	36 %	 everphone (\$295M)	 Flink (\$150M)	 Tubulis Te.. (\$139M)
3	Cologne	\$391M	6 %	\$98M	2 %	 DeepL (\$300M)	 bezahl.de (\$23.9M)	 DISCO Phar.. (\$21.9M)
4	Aachen	\$388M	6 %	\$26M	0 %	 Black Semi.. (\$273M)	 Cylib (\$59.4M)	 Protembis (\$54.1M)
5	Dresden	\$247M	4 %	\$33M	1 %	 Sunfire (\$440M)	 SEMRON (\$7.9M)	 Altavo (\$5.4M)
6	Hamburg	\$242M	4 %	\$172M	3 %	 Infinite R.. (\$58.0M)	 Novocarbo (\$27.2M)	 TCC (\$21.7M)
7	Stuttgart	\$240M	4 %	\$117M	2 %	 Impulse Dy.. (\$137M)	 instagrid (\$95.0M)	 synthavo (\$4.2M)
8	Karlsruhe	\$129M	2 %	\$20M	0 %	 INERATEC (\$129M)		
9	Planegg	\$124M	2 %	\$38M	1 %	 SciRhom (\$70.0M)	 CPTx (\$29.0M)	 Insempra (\$20.0M)
10	Mannheim	\$123M	2 %	\$73M	1 %	 Osapiens (\$120M)	 Loady (\$3.4M)	

Citywise Trends - Companies Founded in last 2y

Companies Founded in 2 Yrs (Market Share %)

Rank	City	2024	2023	Companies Founded in 2024			
1	Munich	13 %	7 %	 VidLab7 (\$3.9M)	 Interloom (\$3.0M)	 Flexa -	 MirrorFit -
2	Berlin	29 %	24 %	 Xavveo (\$8.6M)	 Lucid Genomi... (\$1.4M)	 Dexter (\$500K)	 telli (\$500K)
3	Cologne	9 %	2 %	 Magic Alpha -	 Twiggli -	 Weve Securit... -	 Elabawo -
4	Aachen	1 %	1 %	 O11 biomedic... -	 OSPHIM -	 Wanderway -	 ivilion -
5	Dresden	1 %	1 %	 10min4beauty -	 Leverage Imm... -	--	--
6	Hamburg	5 %	6 %	 Track & Pay -	 elea -	 MeMEMES -	 Kanzleiflow -
7	Stuttgart	1 %	1 %	 Heimat -	 Emperor Fina... -	 ELEVEL -	--
8	Karlsruhe	1 %	1 %	 Increasa -	 LicenseGate -	--	--
9	Mannheim	1 %	1 %	 insage Insage -	 RunesTermina... -	 rightflow -	 RETENTIONpro -
10	Dusseldorf	2 %	2 %	 Memedi -	 nowPredict.a... -	 Seavizor -	 on.storage -

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▶ Recent Key News

Recent Key News (1/3)

Transactions

- Aypa power secures \$190 million financing for the bypass battery storage project in texas [PR Newswire](#)
- Munich Re starts Eden Re II 2025 sidecar with \$64.5m Class A notes, largest since 2019 [Artemis](#)
- Littelfuse Completes Acquisition of the 200mm Wafer Fab Located in Dortmund, Germany [Surge Battery Metals Inc](#)
- Searchlight shines on a financing program of 140 million pounds sterling for the wefox insurer.. [Les Actualites](#)
- The Paragon Iii Fund Gmbh & Co. Geschlossene Investment Kg, Munich (D); Indirect Acquisitio.. [FinanzNachrichten](#)
- United Gamers Group Gmbh, Wittmund; Acquisition Of Shares And Control Over Memory Pc Gmbh, .. [FinanzNachrichten](#)
- Covestro drops out of the Dax with takeover [FinanzNachrichten](#)
- Lilium Secures Lifeline With New Investors [AVweb](#)
- Smart Automobile completed 9.4 billion yuan B round financing [Shareandstocks](#)
- Munich Re scoops up Park Avenue tower in \$500M-plus deal to give slumping NYC office market a .. [New York Post](#)

Company Updates

- Siemens partners with Nexus on integrated card solution [1st Academy of Security Science Education](#)
- Now Volocopter Also Files For Bankruptcy – Investors Must Save The Company [Trending Topics](#)
- China's SLG to supply equipment for Acme's hydrogen project in Oman [Renewables Now](#)
- Siemens weighing reduction in Siemens Healthineers stake, CFO tells Handelsblatt [Seeking Alpha](#)
- CargoGuard Unveils Pre-Beta Phase of Innovative Tracking Application to Combat Double.. [Business News This Week](#)
- Troublesome vaccines.Biontech will pay hundreds of millions [gospodarka.sos.pl](#)
- German eVTOL maker Lilium finds investor in miraculous Christmas deal [Tech Funding News](#)
- Hellofresh Introduces Resolution-approved Offerings For Easy, Nutritious Home Cooking [Business Wire](#)
- Munich's Lilium secures investor support to restart e-air taxi operations [Startup Rise EU](#)
- Electric aircraft/airtaxi pioneer Lilium achieves breakthrough in investor search [EU-Startups](#)

Recent Key News (2/3)

Legal

- ROSEN, A RANKED AND LEADING FIRM, Encourages Liliium N.V. Investors with Losses in Excess of \$100K to.. [Benzinga](#)
- Faruqi & Faruqi, LLP Encourages Investors of Liliium N.V. to Contact Us to Have Their Losses Evaluate.. [Benzinga](#)
- MYNA Investors Have Opportunity to Lead Mynaric AG Securities Fraud Lawsuit [PR Newswire](#)
- Penn to receive \$467M under settlement with BioNTech over Covid-19 vaccine royalties [The Business Journals](#)
- Deadline Alert For Myna, Flux, And Tmc: The Law Offices Of Frank R. Cruz Reminds Investors Of Class .. [Benzinga](#)
- Rosen, Skilled Investor Counsel, Encourages Mynaric AG Investors to Secure Counsel Before Important .. [Benzinga](#)
- Bronstein, Gewirtz & Grossman LLC Announces that Liliium N.V. Investors with Substantial Losses Have .. [Benzinga](#)
- BioNTech inks \$1B settlements with NIH and Penn to resolve COVID vaccine royalty claims [Seeking Alpha](#)
- Levi & Korsinsky Announces the Filing of a Securities Class Action on Behalf of Liliium N.V.(LILMF).. [PR Newswire](#)
- LILIUM ALERT: Bragar Egel & Squire, P.C. Announces that a Class Action Lawsuit Has Been Filed Again.. [Benzinga](#)

Partnerships

- Toptica, Rit Among Group Tapped To Develop Platform For Quantum Technologies [Rochester Business Journal](#)
- Revolutionizing Field Service Management: Ascendo AI Delivers AI Coworkers Through Integration w.. [TechHR Series](#)
- BioNTech reaches agreement with NIH, Penn on COVID-19 vaccine royalties [LabPulse.com](#)
- Rohde & Schwarz Collaborates with ADI to Offer Extended Test Capabilities for GMSL-Based Soluti.. [everything RF](#)
- Moro Hub & SER Group To Drive Digital Transformation And Sustainability In .. [Channel Post Middle East & Africa](#)
- Siemens and SuperTrak CONVEYANCE, integration SuperTrak Horizon3 in TIA Portal [automation fair](#)
- NTT DATA Business Solutions And osapiens Launch ESG Partnership [Channel Post Middle East & Africa](#)
- L&t Technology Services Commemorates A Decade Of Engineering Excellence With Siemens [Business News This Week](#)
- NueGo Partners with CheckMyBus to Transform Sustainable Bus Travel in India [News18](#)
- 3DChimera and Fiber Three [stamparein3d.it](#)

Recent Key News (3/3)

People Movement

- Exmox names Alejandro Spicker as Head of Human Resources [Mobicdictum](#)
- Lilium ceases operations before delivering a single electric air taxi [NewAtlas](#)
- Highsnobiety names new editor-in-chief among leadership shuffle [Fashion Network](#)
- Delivery Hero announces Marie-Anne Popp as Chief Financial Officer [WebDisclosure](#)
- Frank Schlichting becomes a new co-CEO at Saxonq [wileyindustrynews.com](#)
- Circus Welcomes Former Compass Group Executive Jürgen Thamm to Its Advisory Board [Business Wire](#)
- Mambu appoints Ivneet Kaur as chief product and technology officer [Finextra](#)
- Circus welcomes former Compass Group Executive Jürgen Thamm to its Advisory Board [WebDisclosure](#)
- Single Use Support Names New CEO [Contract Pharma](#)
- This streaming expert is driving P7S1's corporate strategy [HORIZONT](#)

Other

- Infineon named world's most sustainable company [newswire.co.kr](#)
- Siemens Mobility gets green light for manufacturing and technology centre in Chippenham [CoStar](#)
- German federal security office approves Lancom Firewall UF-36 [Telecompaper](#)
- Federal Cartel Office approves Altair takeover by Siemens [FinanzNachrichten](#)
- Staffbase recognized as a Leader again in 2024 Gartner® Magic Quadrant™ for Intranet Packaged Sol.. [PR Newswire](#)
- iOmx Therapeutics submits Clinical Trial Application for IOMX-0675 [WebDisclosure](#)
- Infineon's TRAVEO™ T2G Automotive Micro Controller, ISO/SAE 21434 Product Regulations Certifi.. [newswire.co.kr](#)
- FDA Clears ViGeneron's IND for Novel mRNA Gene Therapy to Treat Stargardt Disease and Other Retinal D.. [Eyewire](#)
- Thyssenkrupp Nucera posts 30% annual sales growth [Renewables Now](#)
- Health Canada Approves XEOMIN® (incobotulinumtoxinA) for Treatment of Adults with Post-stroke L.. [Business Wire](#)

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Company	\$ Funding
 elinvar (2016, Berlin)	\$52.8M
 Sylbaa (2022, Berlin)	-
 oneGuide (2022, Hamburg)	-
 Sponsokit (2015, Berlin)	-

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