



# klarx raises €12.5 million to empower the future of construction

*Munich-based tech start-up digitizes the €25 billion heavy machinery rental market in Europe*

**Munich, 17 September 2019** – [klarx](#), Europe's leading online platform for construction machinery rental, has raised €12.5 million in a funding round led by [B&C Innovation Investments GmbH \(BCII\)](#), alongside existing investor [Target Global](#). The funding will facilitate further product development and the company's expansion into new European markets.

Founded in 2015 by brothers, Matthias and Florian Handschuh, together with Vincent Koch, klarx is a digital platform that seeks to make the supply of construction equipment easier, faster and more cost efficient for its users. The company's business model vertically integrates more than 4,000 rental partners, using a holistic approach that digitizes the entire value chain of equipment rental. As a result, construction companies can access, rent and manage more than 250,000 types of machinery online with just a few clicks.

To date, more than 50,000 rental requests have been handled for thousands of customers, including Strabag, Deutsche Bahn and Unger Steel. The vision behind klarx is to make procurement on construction sites as simple and straightforward as renting a car. The company has a passionate, energetic team dedicated to digital transformation and shaping the construction site of tomorrow.

Florian Handschuh, co-founder of klarx said: "We will use the new funding to accelerate our international growth and to foster the development of our technology platform to empower the future of construction." The startup plans to roll out new features onto its platform, including a disposition tool that will manage the equipment used across any given construction site, and record real-time telematics data from the machinery.

Thomas Zimpfer, Managing Director of BCII commented: "The Austro-German founding team and the stunning success of klarx fully convinced us to invest. The time has come to push for further growth in Germany and Austria and to enter new markets in Europe. The B&C Group accompanies klarx as an investor with industry knowledge from our network."

Ben Kaminski, Partner at Target Global and Head of the Mobility 2.0 Fund, added: "We are excited to continue supporting klarx on its mission to digitalize the construction industry. The team is at the forefront of transforming every aspect of the rental experience and thereby becoming a core part of the value chain for both customers and suppliers."



### **About klarx**

klarx, the online platform for construction equipment rental, revolutionizes the traditional equipment rental processes and digitizes the construction industry. The start-up was founded by the siblings Matthias & Florian Handschuh together with Vincent Koch in 2015 in Munich. Early investors were Target Global and the founders of FlixBus and Delivery Hero. klarx has a team of over 60 employees who work passionately on the vision to become the leading supply platform for construction sites in Europe. More about klarx: [www.klarx.com](http://www.klarx.com)

### **About B&C Innovation Investments GmbH**

B&C Innovation Investments GmbH (BCII) invests in innovative technology growth companies that are relevant for the industrial sector and, thus, for the "old economy". BCII has a focus on highly committed founder teams, who they support as an investor and active shareholder. With this, the B&C Group, in addition to its majority shareholdings in AMAG, Lenzing and Semperit and its long-standing activities in funding scientific research, takes further action to foster Austrian entrepreneurship and promote Austria as a business location. The aim of BCII is to support founder teams not only with capital, but to connect them with well-established companies and strengthen their position on the market. More about BCII: <https://www.bcholding.at/en/innovation-investments>

### **About Target Global**

Target Global is an international investment firm headquartered in Berlin, with €700m in assets under management. We connect the key European startup ecosystems and leverage the unique DNA of each of our target geographies, across our global network. Building on our experienced team with substantial operational and investment experience, we help exceptional entrepreneurs to build market leaders. Target Global invests across multiple stages, investing in fast-growing tech companies, targeting trillion € markets. Our Partners have been investing for more than 15 years in the digital technology space, backing some of the key European success stories. The Target Global portfolio includes companies such as Auto1, Delivery Hero, Omio (formerly GoEuro), TravelPerk and WeFox. More about Target Global: <https://www.targetglobal.vc/>

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