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HV Capital and Keen Venture Partners invest USD 10 million in Plan A's carbon accounting and ESG management platform

- **Six months after raising a seed round by Softbank, Demeter IM, and coparion, Plan A secures a Series A led by HV Capital and Keen on the strength of its software platform and client list with large corporates, like BMW, and fast-scaling companies, like JOKR**
- **Capital to be utilised to advance its leadership position in the corporate sustainability and ESG software market**
- **Plan A aims to overtake 1 Gt of emissions under management in next two years**

Berlin, 03 November 2021. Greentech start-up [Plan A](#), the leading platform of science-based tools for carbon accounting, decarbonisation, and ESG management, has successfully closed its Series A funding round. European venture capital firm HV Capital is leading the USD 10 million round in the German company jointly with Netherlands-based Keen Venture Partners, with existing investors Demeter IM and coparion doubling down on its seed investment. Plan A will use the capital to further develop its platform and expand internationally, with the opening of offices in London, Munich, Paris and other international hubs.

Internationally established provider builds on software's unique ESG capabilities

To help companies meet the ever-increasing societal and regulatory pressures, Plan A is further deepening its SaaS platform's calculation engine and machine learning capabilities, as well as expanding the decarbonisation tooling and Scope 3 calculations for various industries. In addition to the existing software functionalities for detailed corporate carbon footprint accounting and AI-driven decarbonisation planning, Plan A is launching an ESG tool for measuring, analysing, and reporting to address all existing and upcoming regulations.

International clients such as BMW, Société Générale, JOKR, Apax, and the European Union already successfully use and rely on Plan A's software for complex carbon accounting and ESG measurement and improvement. They also count on the company's strong scientific roots and Plan A's carbon accounting team consisting of international scientists, researchers, and experts in emissions accounting, carbon reduction, sustainability and lifecycle analysis.

Focus on further internationalisation

Opening new offices in Paris and Munich in 2021, Plan A is already well underway in its international expansion strategy, with a goal of becoming a fully global company in the next 3 years. Moreover, the local teams are continuing to grow exponentially.

Lubomila Jordanova, CEO of Plan A: "I am incredibly happy to bring HV Capital and Keen Venture Partners onboard the Plan A journey, given their stellar track record. Since the launch of Plan A, we have worked hard on making corporate sustainability a must-have attribute for any business, which wasn't a given some years ago. Now that the awareness is high and the regulatory system defined, we are firm that our advanced and automated software can support any business to quickly achieve tangible results on decarbonisation and reporting that go beyond simple carbon compensation."

Alexander Joël-Carbonell, Partner at HV Capital: "We are delighted to support Plan A to solidify its leadership position in the rapidly expanding carbon and ESG reporting market. HV Capital invests in talented entrepreneurial teams and platforms that build scalable products, with a proven go-to-market and a strong drive to positively change the world. After a thorough review, we believe Plan A is best-positioned to export its offerings globally and enable decarbonisation at a scientifically impactful scale."

Brihan Burke, Principal at Keen Venture Partners: "Now more than ever, corporations need to manage their companies sustainably and report on their climate impact. They often have nowhere to turn for accurate and enterprise-ready help. Plan A's advanced data processing approach uniquely positions them to succeed and is a win-win for corporates and the planet alike."

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About HV Capital

Since 2000 HV Capital has invested in Internet and technology companies through various generations of funds and is one of the most successful and financially strongest early-stage and growth investors in Europe. HV Capital has already invested in around 200 companies, including Zalando, Delivery Hero, FlixMobility, Depop and SumUp. The total of all HV Funds amounts to €1.7 billion. The company supports startups with capital between €500,000 and €50 million. This makes HV Capital one of the few venture capitalists in Europe that can finance startups through all growth phases.

About Keen Venture Partners

Keen Venture Partners is a radically human venture capital firm based in Amsterdam and London. It backs exceptional teams and fast-growing scale-ups across Europe at the Series A and Series B stages. Keen Venture Partners aims to begin relationships by investing time first, money later by sharing its network, experience and capabilities well before any investment possibility arises. For more information visit www.keenventurepartners.com.

About Demeter Investment Managers

Demeter IM is a major European private equity player for the energy and ecological transition. Its funds invest between €1 and €30 million to support companies in the sector at all stages of their development: innovative start-ups, fast-growing SMEs and midcaps and infrastructure projects. The Demeter IM team has 37 people based in Paris, Lyon, Bordeaux, Grenoble, Metz, Madrid and Düsseldorf, manages 1 billion euros and has made 180+ investments since 2005. The Demeter 6 Seed Fund, investor in Plan A, was raised with the support of the Fonds National d'Amorçage (FNA) managed by Bpifrance Investissement within the framework of the Programme d'Investissement d'Avenir (PIA). For more information visit www.demeter-im.com.

About coparion

coparion, based in Cologne and Berlin, provides venture capital to accelerate momentum and growth. With a current active fund of EUR 275 million coparion has the means to do so. coparion supports entrepreneurial vision with know-how, but without intervening in day-to-day operations. Thanks to in-depth experience in venture capital and in building companies, the coparion team discerns potentials and opens up new perspectives. The fund invests up to EUR 15m per company, usually in several financing rounds of EUR 1.0 – 10m each. Investment focus is on German companies in the start-up and early growth phase.



[About Plan A](#)

Plan A is a Greentech company that builds science-based digital tools for automated carbon accounting, decarbonisation, ESG management, and reporting. The Berlin-based start-up has developed an AI-driven SaaS platform for businesses that collects, processes, and analyses carbon and ESG data, creates reduction and ESG improvement plans, and automates reporting in line with key regulatory frameworks. The Plan A software solutions comply with the internationally recognised Corporate Standard of the Greenhouse Gas Protocol and are officially certified by TÜV Rheinland (September 2021).

Founded in 2017, the company has already received several awards, most recently Generali's *SME EnterPRIZE Award 2021*, *The Europas Award 2021*, the *Digital Top 50 Award 2020*, and the *Digital Ventures Social Impact Award 2020* from the Boston Consulting Group. Following the USD 3 million seed round from Demeter, coparion and Softbank in April 2021, Plan A closed its Series A funding round in November 2021, with HV Capital and Keen Venture Partners investing an additional USD 10 million in the start-up. For more information, visit plana.earth.

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