

# Project A

## Press Release

### Operational VC Project A Has Raised €180 Million

- The Berlin-based VC's second funding round is led by the European Investment Fund
- Investment focus expands to digital health, B2B, and vertically integrated consumer brands
- Success stems from the VC's operational approach with a team of 100 specialists

**Berlin, 22. February 2017.** Berlin-based early-stage investor Project A announces the closing of its second fund of €140 million. In addition, the operational VC is about to close a vehicle of another €40 million dedicated to follow on investments in its portfolio companies. In total, Project A raises its assets under management from €80 million to €260 million. The investor base of the new fund includes leading players in Germany's digital industry as well as established "old economy" companies. Five years after Project A's foundation, the diversity and quality of this investor base shows that the operational VC has become a trusted approach for investors in the European startup ecosystem.

Alongside existing investors Otto Group and Axel Springer SE, the fund is also backed by the European Investment Fund (EiF) as well as renowned German companies and entrepreneurial families like ProSiebenSat.1, Jahr, Haniel, Ravensburger and Oetker. Individual investors include Rolf Schrömgens (co-founder and CEO of Trivago), Rene Köhler (founder and CEO Internetstores), Holger Hengstler (co-founder dress-for-less), and Brian O'Kelley (founder and CEO of AppNexus).

„We are pleased to have such a diverse range of investors in our new fund,“ says Thies Sander, founding partner of Project A. „The last five years have proven our operational model is really valued and impactful, and we are looking forward to further expanding our portfolio this year.“

With more than 40 investments, Project A is an established player in Europe's venture capital landscape. Project A's portfolio includes companies such as Lostmy.name, WorldRemit, ZenMate, Treatwell, Tictail, Catawiki, Contorion, Spryker, and KRY. The total portfolio value is more than €2.5 billion, with Project A holding between 10 and 35% of shares.

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# Project A

Since founding in 2012, Project A pursues a truly operational approach which is unique to Europe's VC scene. Project A employs a unit of 100 specialists in areas like software engineering, digital marketing, business intelligence, sales, design, and recruitment. These experienced professionals actively support Project A's portfolio companies to lay the groundwork for sustainable growth and success.

The Berlin-based VC co-invests with renowned international investors on a regular basis. Among them are Google Ventures, Accel Partner, Index Ventures, Balderton, Creandum, or Lerer Hippeau Ventures.

## About Project A

Project A is an operational VC that provides its ventures with capital, an extensive network and exclusive access to a wide range of operational expertise. The Berlin-based investor makes use of the €260 million in assets under its management to back early-stage companies in the digital technology space. With its unique organizational structure featuring 100 operational experts, Project A offers its portfolio companies hands-on support in the areas of IT, marketing & brand building, business intelligence, sales and recruiting. The portfolio includes companies such as Lostmy.name, Catawiki, WorldRemit, Tictail, Contorion, KRY, Treatwell, and ZenMate. More about Project A [www.project-a.com](http://www.project-a.com) and on our blog [insights.project-a.com](https://insights.project-a.com).

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