

Elevator Ventures Presents Venture Capital Fund EV II

Significant Step in Supporting Startups with a €70 Million Commitment by Raiffeisen Bank International (RBI), Raiffeisen-Holding Niederösterreich-Wien, and Raiffeisen-Landesbank Steiermark

Vienna, April 8, 2024 – Elevator Ventures, the venture capital arm of RBI, announces the launch of its venture capital fund, EV II, marking a significant milestone for the investment landscape for startups and founders in the DACH and CEE regions. With a €70 million fund participation by RBI, Raiffeisen-Holding Niederösterreich-Wien, and Raiffeisen-Landesbank Steiermark, Elevator Ventures can continue to bridge financing gaps and fostering innovation.

Regional and international potential

Under the leadership of the two managing directors Maximilian Schausberger and Thomas Muchar, the 10-person Elevator Ventures team is at the forefront when it comes to promoting convincing young companies. With an average investment volume of 1 to 3 million euros, EV II can close critical financing gaps in crucial growth phases of startups (Series A & B). Maximilian Schausberger emphasizes, "With a fund volume of €70 million investment, we more than double our resources to support startups. The increased commitment of RBI and the entry of Raiffeisen-Holding Niederösterreich-Wien as well as Raiffeisen-Landesbank Steiermark confirms our strategy and also enables us to use their strong networks of expertise and business opportunities for our portfolio companies."

From a remarkable success story to a promising future

Building on Elevator Ventures' outstanding track record, having already invested close to €50 million in European startups and built a successful initial portfolio with 15 companies and 3 exits, EV II aims to support startups on their path to sustainable success through co-investments with leading local and global investors.

Johann Strobl, CEO of RBI, comments, "Investing in Elevator Ventures and EV II aligns with our strategy to foster innovations in Fintech & Beyond Banking and support startup growth in the region."

Michael Höllerer, CEO of Raiffeisen-Holding Niederösterreich-Wien, adds, "Entrepreneurial ideas require courage and adequate financing. Through our collaboration with Elevator Ventures, we provide the fuel for innovation and value creation, fitting well with our commitment to contribute to societal challenges with banking products and solutions and position ourselves sustainably as partners in all life situations."

Martin Schaller, CEO of Raiffeisen-Landesbank Steiermark, emphasizes the importance of supporting startups and fostering innovation: "At Raiffeisen-Landesbank Steiermark, we have started collaborating with startups through our internal innovation program 'Hummelflug.' Additionally, with our accelerator 'Hummelnest,' we bring international startups to Graz and participate in other startups and related funds. The partnership with Elevator Ventures and the investment in EV II demonstrate our commitment to promoting entrepreneurship and positive change in our region."

Elevator Ventures aims not only to consolidate its position in the FinTech sector but also in various sectors beyond banking, like Artificial Intelligence, Cyber Security, Green Transformation and more. Motivated by previous success stories, international expansion, and exits from its existing portfolio, Elevator Ventures continues its mission to support startups and founders.

The current portfolio of Elevator Ventures Beteiligungs GmbH includes investments in the following startups:

Agro.Club, Autenti, Bob W., byrd, CloudCart, Elucidate, FinCompare (exit), Finqware, goUrban, Kompany (exit), Pisano, SESAMm, Tarfin, Twisto (exit), vestr.

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About Elevator Ventures

Elevator Ventures is the venture capital arm of Raiffeisen Bank International, with over €100 million available to drive the growth of technology companies in Fintech & Beyond Banking sectors. The team has a broad network in DACH and CEE and leverages the extensive expertise of its investors as an advantage. To date, Elevator Ventures has invested close to €50 million in 15 companies, including 3 successful exits, and holds positions in two other VC funds.