

A world map with a blue grid pattern. The country of Germany is highlighted in a bright yellow color. A diagonal black and blue bar runs across the top left corner of the image.

TRACXN GEO SEMI ANNUAL REPORT

GERMANY TECH - H1 2025

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Tracxn Insights (1/5)

- Germany is the 4th highest funded country in H1 2025 ahead of Israel and Canada at positions 5th and 6th respectively. The top funded countries in this period are the United States, United Kingdom and India.
- A total of \$4.3B was raised in H1 2025, an increase of 39% compared to \$3.1B raised in H2 2024, and an increase of 22% compared to \$3.5B raised in H1 2024.
 - Seed Stage saw a total funding of \$276M in H1 2025, an increase of 2% compared to \$271M raised in H2 2024, and a drop of 13% compared to \$317M raised in H1 2024.
 - Early Stage saw a total funding of \$1.51B in H1 2025, similar to the \$1.5B raised in H2 2024, and a 5% drop compared to \$1.6B in H1 2024.
 - Late Stage witnessed a total funding of \$2.5B in H1 2025, an increase of 89% compared to \$1.3B raised in H2 2024, and an increase of 54% compared to \$1.6B raised in H1 2024.

Tracxn Insights (2/5)

- H1 2025 has witnessed 10 \$100M+ funding rounds when compared to 7 such rounds in H2 2024 and 11 such rounds in H1 2024.
- Companies like Helsing, green flexibility, AMBOSS, Sunfire, Quantum Systems have managed to raise funds above \$100M in this period.
 - Helsing has raised a total of \$694M in a Series D round.
 - green flexibility has raised a total of \$412M in a Series D round.
 - AMBOSS has raised a total of \$259M in a Series C round.
- A major part of these \$100M+ funding rounds are from Enterprise Applications, Aerospace, Maritime and Defense Tech & Energy Tech.
- Enterprise Applications, Energy Tech & Aerospace, Maritime and Defense Tech were the top-performing sectors in H1 2025.

Tracxn Insights (3/5)

- Enterprise Applications sector saw a total funding of \$2.4B in H1 2025, a rise of 64% and 80% compared to \$1.5B in H2 2024 and \$1.3B in H1 2024, respectively.
- Energy Tech sector saw a total funding of \$1.1B in H1 2025, a rise of 270% and 55% compared to \$292M in H2 2024 and \$697M in H1 2024, respectively.
- Aerospace, Maritime and Defense Tech sector saw a total funding of \$990M in H1 2025, a rise of 53% and 1072% compared to \$646M in H2 2024 and \$84.5M in H1 2024, respectively.
- TIN INN, WF International EWIV and Anbio were the companies that went public in H1 2025.
- There were 2 unicorns created in H1 2025, a rise of 100% compared to 1 in H2 2024, and no unicorns were created in H1 2024.
- Tech companies in Germany saw 80 acquisitions in H1 2025, which is a 18% increase as compared to 68 acquisitions in H2 2024 and a drop of 19% compared to 99 acquisitions in H1 2024.

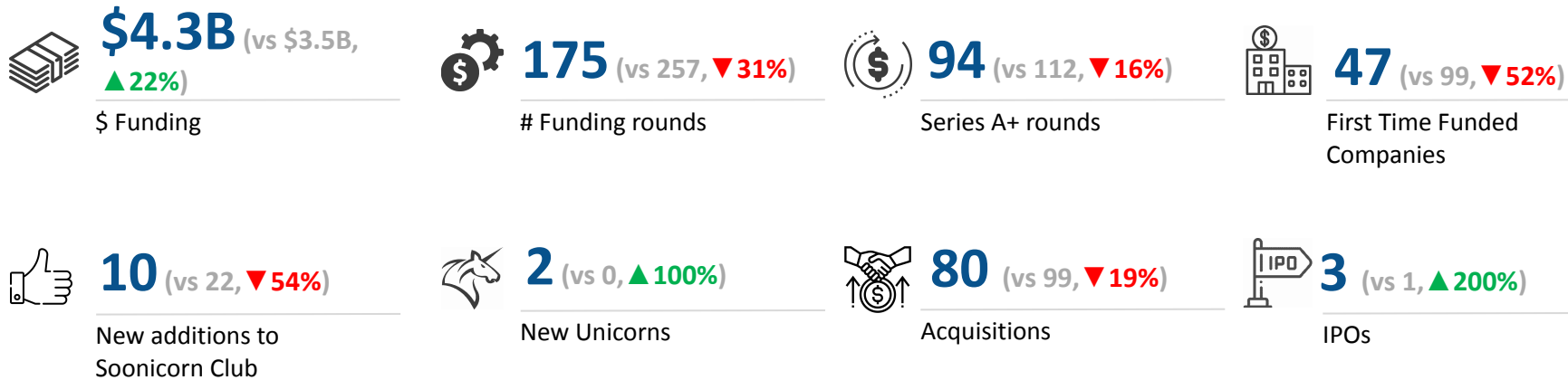
Tracxn Insights (4/5)

- CureVac was acquired by BioNTech at a price of \$1.3B.
 - This becomes the highest valued acquisition in H1 2025 followed by the acquisition of Elatec RFID by Allegion at a price of \$378M.
- Munich based tech firms accounted for 32% of all funding seen by tech companies across the Germany. This was followed by Berlin at a close second at 29%.
- HTGF, HV Capital and Bayern Kapital were the overall top investors in Germany Tech ecosystem.
 - Y Combinator, HTGF and Earlybird were the top seed stage investors in Germany Tech ecosystem for H1 2025.
 - Capnamic Ventures, Balderton Capital and Partech Partners were the top early investors in Germany Tech ecosystem for H1 2025.

Tracxn Insights (5/5)

- Durable Capital Partners, M&G and RPT Capital were the top late stage investors in Germany Tech ecosystem for H1 2025.
- Among VCs, Germany based HTGF led the most number of investments in H1 2025 with 5 rounds, while another Germany based fund HV Capital added 7 new companies to its portfolio.
 - Late stage VC investments saw United States based Durable Capital Partners and United Kingdom based M&G add 1 and 2 companies each to their portfolios.

Germany Tech Snapshot - H1 2025



Germany Tech All time Stats

Summary

All Companies	39,259
Funded Companies	8,377
Total Funding	\$87.4B
Funding in last 24 months	\$14.2B
Cumulative Valuation of all Unicorns	\$72.8B

Exits

Acquisitions	1,882
IPOs	311

Companies Covered

Unicorns	34
Soonicorns	143
Minicorns	488
Editor's Pick	2,385
Series A+	1,173
Series C+	223
Acqui-Hires	424
Deadpooled	5,175

Top Cities	Berlin (\$40.4B)
	Munich (\$17.9B)

Top Funding Rounds

Company	Round Details
Helsing (2021, Munich)	\$694M - Series D
green flexibility (2023, Kempten)	\$412M - Series D
AMBOSS (2012, Berlin)	\$259M - Series C
Sunfire (2010, Dresden)	\$206M - Series E
Quantum Systems (2015, Gilching)	\$181M - Series C

Top Feeds

Feed	\$Funding
Military Tech	\$875M
Energy Storage Tech	\$678M
Healthcare IT	\$389M
Continued Learning	\$266M
Test Preparation Tech	\$259M

Top Cities

City	\$Funding
Munich	\$1.4B
Berlin	\$1.3B
Kempten	\$412M
Cologne	\$230M
Dresden	\$206M

*Data from 01-Jan-2025 to 30-Jun-2025 is considered in report

Note: Numbers in bracket indicate the values of H1 2024

Germany Tech vs. Major Geos Performance - H1 2025

Metric	Germany	Global	Europe	US	India	China	Top Countries by H1 2025 Funding	
 \$ Funding	\$4.3B	\$175.7B	\$24.3B	\$131B	\$5.5B	\$2.1B	 United States	\$131B
 % of global funding (# Country Rank)	2%(#4)	100%	14%	74%(#1)	3%(#3)	1%(#7)	 United Kingdom	\$8.1B
 # Funding rounds	175	5,901	1,373	2,672	672	111	 India	\$5.5B
 First Time Funded Companies	47	1,954	504	791	201	36	 Germany	\$4.3B
 Series A+ rounds	94	3,155	681	1,635	230	84	 Israel	\$2.7B
 New Unicorns	2	37	8	23	3	1	 Canada	\$2.5B
 Acquisitions	80	1,893	667	842	76	6	 China	\$2.1B
 IPOs	3	118	12	30	12	15	 France	\$2.0B
							 Switzerland	\$1.9B
							 Singapore	\$1.8B

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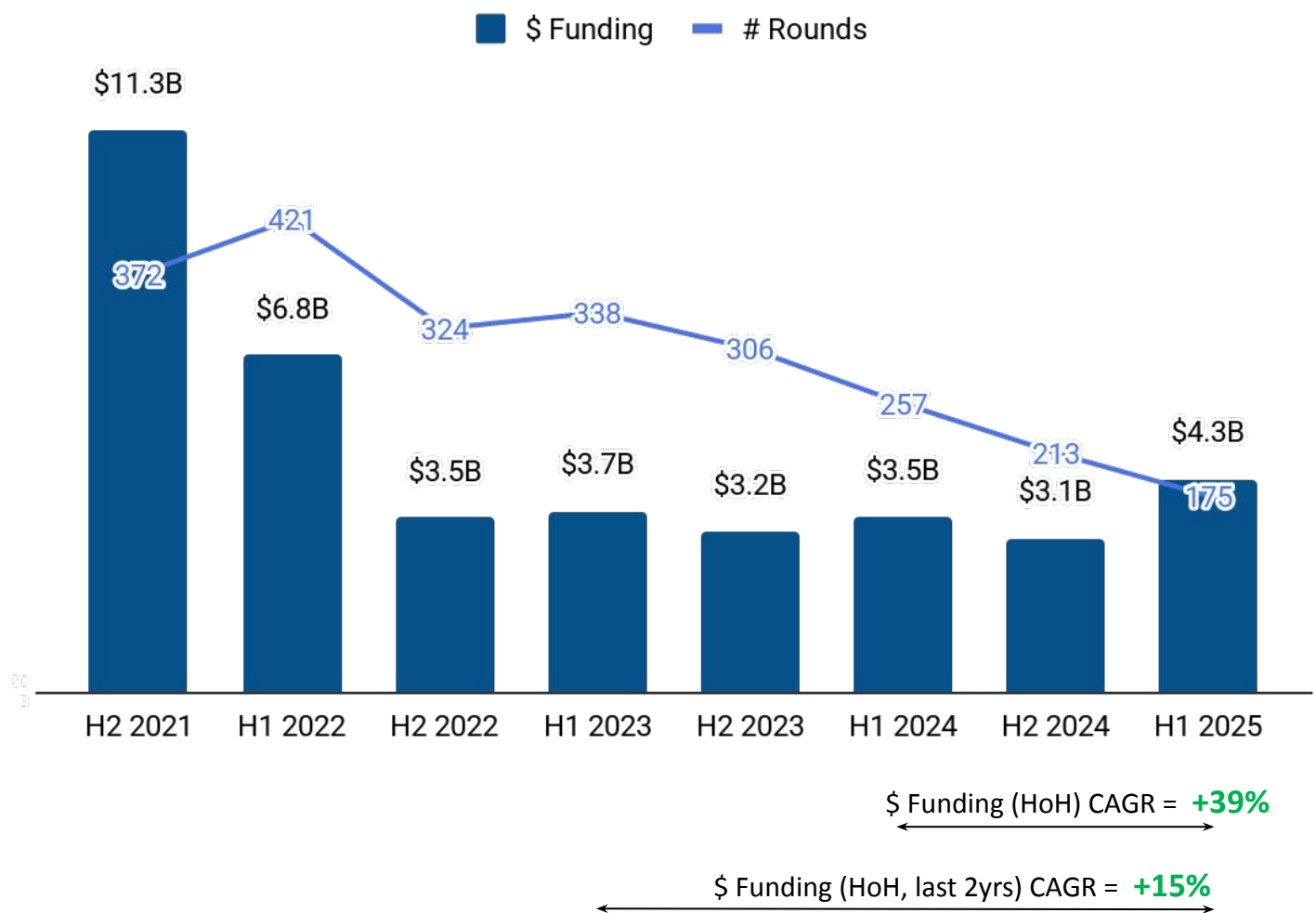
▶ H-o-H Funding Trends

H-o-H Stage-wise Funding Trends











Top Funding Rounds in H1 2025

Top Funded Business Models in H1 2025

H-o-H Funding Trends



Top Funding Rounds in last 4 years

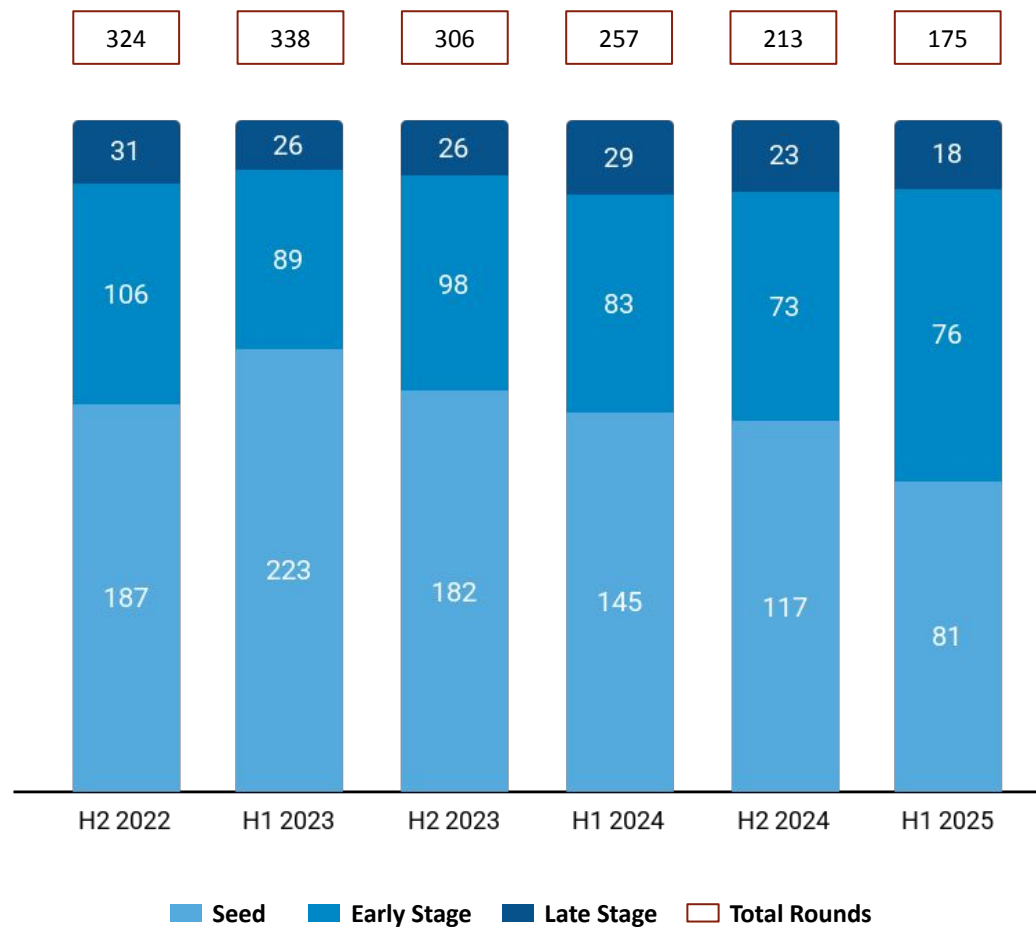
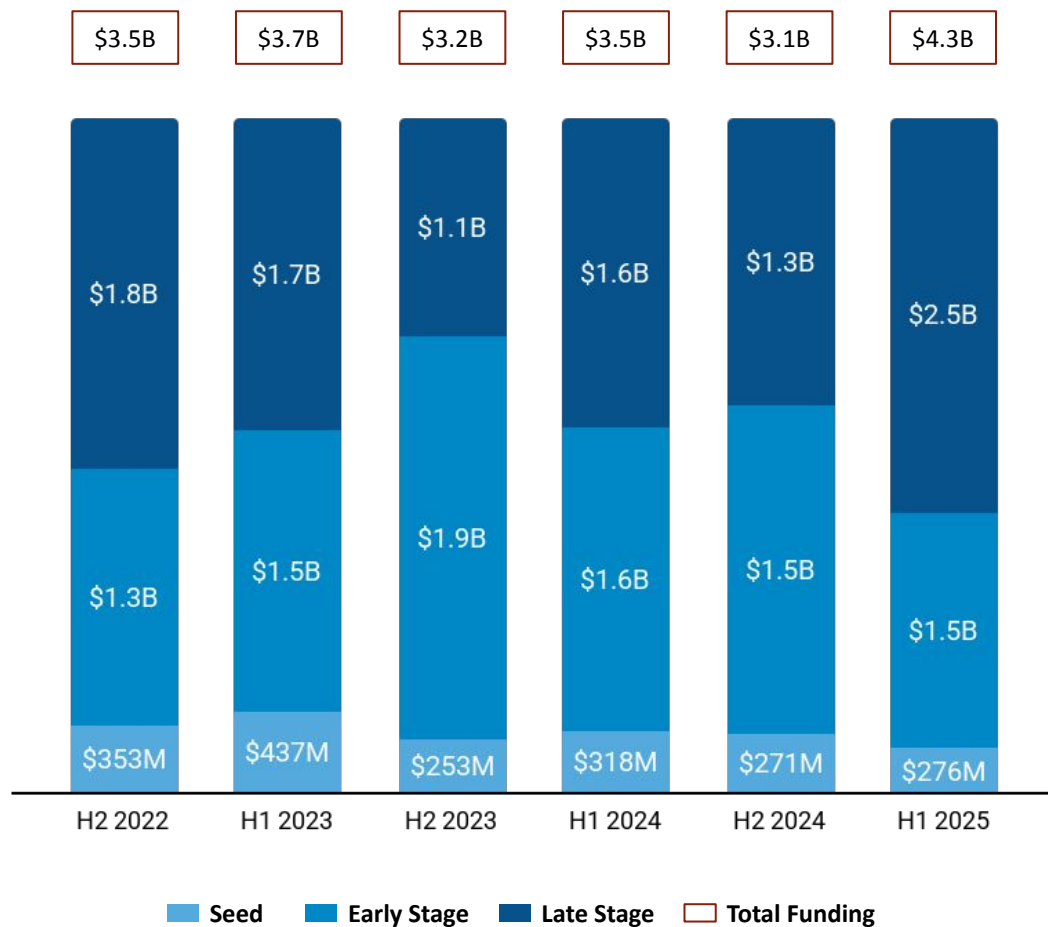
Company	Funding Round
 Gorillas (2020, Berlin)	\$1.0B - Series C
 N26 (2013, Berlin)	\$900M - Series E
 IONITY (2017, Munich)	\$791M - Series B
 Flink (2020, Berlin)	\$750M - Series B
 Berlin Brands Group (2005, Berlin)	\$700M - Series D
 Helsing (2021, Munich)	\$694M - Series D
 SellerX (2020, Meerbusch)	\$500M - Series B
 Aleph Alpha (2019, Heidelberg)	\$500M - Series B
 Helsing (2021, Munich)	\$487M - Series C
 green flexibility (2023, Kempten)	\$412M - Series D

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

H-o-H Stage-wise Funding Trends













Stage-wise \$ Invested

Stage-wise Number of 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 H1 2025 (1/2)











Company	\$ Amount	Round	Date	Investors
 Helsing (2021, Munich, \$1.6B)	\$694M	Series D	Jun 2025	Accel, Lightspeed Venture Partners, General Catalyst, +4 more
 green flexibility (2023, Kempten, \$412M)	\$412M	Series D	Jan 2025	Partners Group
 AMBOSS (2012, Berlin, \$292M)	\$259M	Series C	Mar 2025	M&G, Lightrock, KIRKBI A/S
 Sunfire (2010, Dresden, \$693M)	\$206M	Series E	Jan 2025	Societe Generale, BNP Paribas, Commerzbank, +1 more
 Quantum Systems (2015, Gilching, \$410M)	\$181M	Series C	May 2025	Omnes Capital, Balderton Capital, HV Capital, +7 more
 Scalable Capital (2014, Munich, \$550M)	\$175M	Series F	Jun 2025	Sofina, Tencent, Balderton Capital, +2 more
 Proxima Fusion (2023, Munich, \$211M)	\$148M	Series A	Jun 2025	Omnes Capital, Lightspeed Venture Partners, Balderto., +11 more
 Solaris (2016, Berlin, \$736M)	\$145M	Series G	Feb 2025	SBI Group
 Neura Robotics (2019, Metzingen, \$281M)	\$123M	Series B	Jan 2025	InterAlpen Partners, HV Capital, C4 Ventures, +6 more
 Parloa (2018, Berlin, \$212M)	\$120M	Series C	May 2025	Mosaic Ventures, Altimeter Capital, General Catalyst, +4 more
 Noxtua (2017, Berlin, \$111M)	\$92M	Series B	Apr 2025	KDDI Open Innovation Fund, Global Brain, Northern Da., +3 more
 CargoBeamer (1998, Leipzig, \$258M)	\$67M	Series D	Feb 2025	OIC

Top Funding Rounds in H1 2025 (2/2)

Company	\$ Amount	Round	Date	Investors
 1NCE (2017, Cologne, \$160M)	\$60M	Series D	Apr 2025	SoftBank, Kensington Capital Partners, Deutsche Tele., +2 more
 N8n (2019, Berlin, \$73.1M)	\$60M	Series B	Mar 2025	Sequoia Capital, Felicis Ventures, HV Capital, +2 more
 HAWK:AI (2018, Munich, \$83.0M)	\$56M	Series C	Apr 2025	Macquarie Group, Rabobank, Sands Capital, +5 more
 Taktile (2020, Berlin, \$79.2M)	\$54M	Series B	Feb 2025	Index Ventures, Tiger Global Management, Prosus, +3 more
 Marvel Fusion (2019, Munich, \$160M)	\$54M	Series B	Mar 2025	Tengelmann Ventures, European Commission, Bayern Kap., +2 more
 Nelly (2021, Berlin, \$71.6M)	\$51M	Series B	Jan 2025	Lakestar, b2venture, Cathay Innovation, +3 more
 OroraTech (2018, Munich, \$91.3M)	\$41M	Series B	May 2025	BNP Paribas Asset Management, Bayern Kapital, Rabo I., +2 more
 pliant (2020, Berlin, \$122M)	\$40M	Series B	Apr 2025	Motive Partners, PayPal Ventures, Illuminate Financi., +1 more
 ARX Robotics (2021, Munich, \$46.2M)	\$35M	Series A	Apr 2025	Omnes Capital, HV Capital, Project A, +1 more
 tado° (2011, Munich, \$245M)	\$33M	Series E	Mar 2025	Panasonic
 Payrails (2021, Berlin, \$52.8M)	\$32M	Series A	Jun 2025	HV Capital, General Catalyst, a16z, +1 more
 Knowunity (2020, Berlin, \$52.0M)	\$31M	Series B	Jun 2025	XAnge, Isomer Capital, Redalpine, +3 more

Full list of 175 Key Funding Rounds is available on [Tracxn Platform](#)

Top Funded Business Models in H1 2025

Rank	Business Model	\$ Funding	# Rounds	Top Funding Round
1 ..	C4ISR Systems	\$875M	2	 Helsing \$694M - Series D
2 ..	Lithium Ion Secondary Batteries	\$412M	1	 green flexibility \$412M - Series D
3 ..	Online Courses for Healthcare Professionals	\$259M	1	 AMBOSS \$259M - Series C
4 ▼ ₂	Hydrogen Electrolyzers	\$206M	1	 Sunfire \$206M - Series E
5 ▲ ₄	Workflow Automation	\$183M	3	 Parloa \$120M - Series C
6 ..	Drone Aerial Surveying	\$181M	1	 Quantum Systems \$181M - Series C
7 ..	Regular Stock Trading	\$175M	1	 Scalable Capital \$175M - Series F
8 ▼ ₄	Open Banking	\$145M	1	 Solaris \$145M - Series G
9 ..	Industrial Robot Manufacturers	\$123M	1	 Neura Robotics \$123M - Series B
10 ..	AI for Legal Research	\$92.2M	1	 Noxtua \$92.2M - Series B

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

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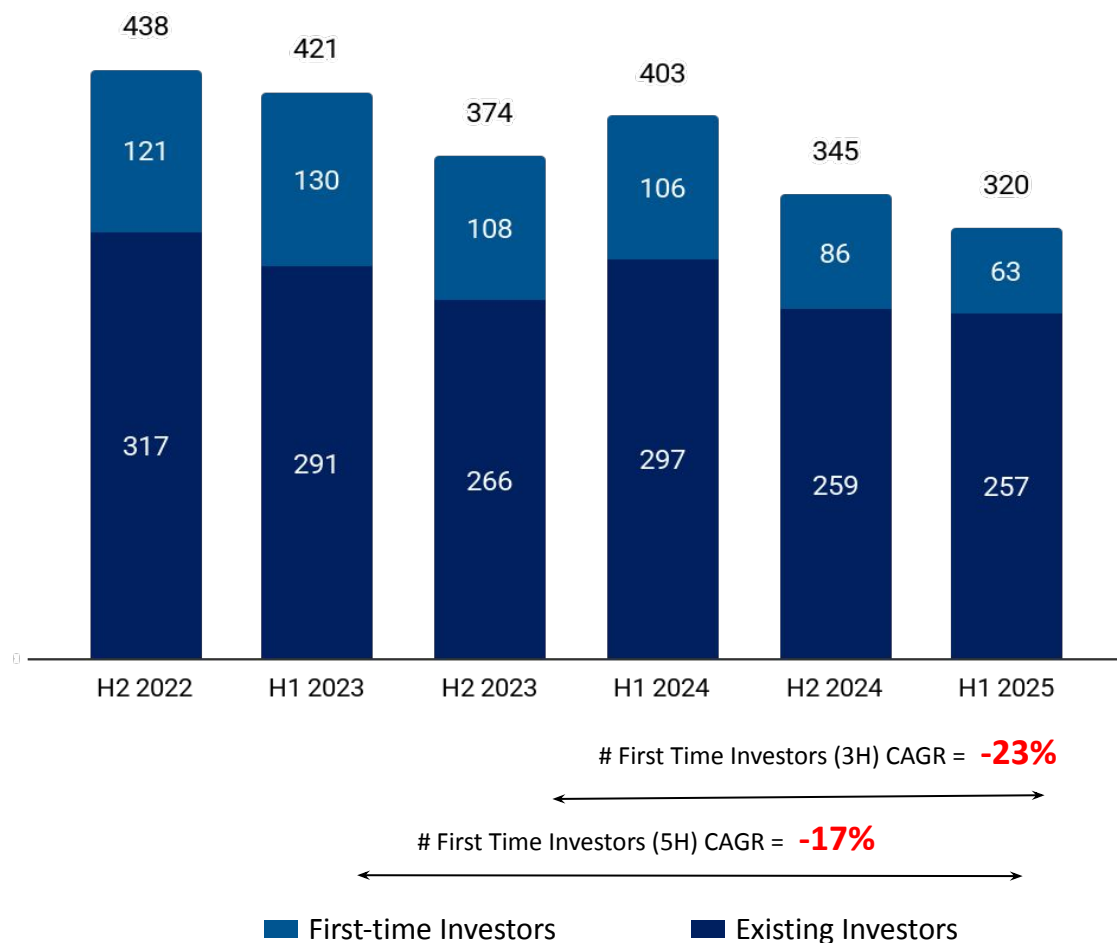
H-o-H Investors

H-o-H International Investors










Most Active Investors

H-o-H Investors

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



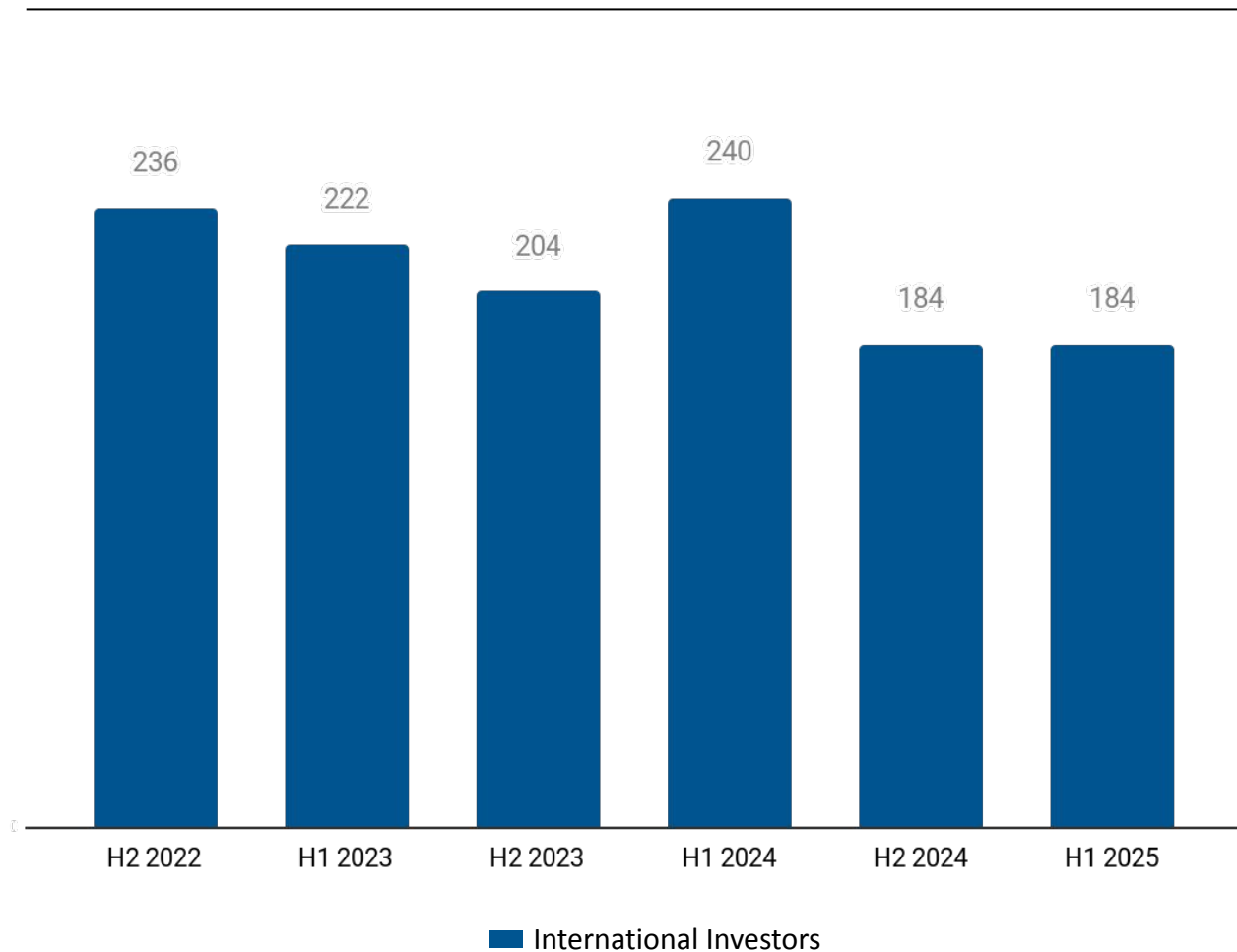
Top Institutional Investors in H1 2025

Stage	Investor name	# Investments in H1 2025
Seed Stage	 Y Combinator	9 (▲125%)
	 HTGF	9 (▼40%)
	 Earlybird	4 (▲300%)
Early Stage	 Capnamic Ventures	4 (▲300%)
	 Balderton Capital	3 (▲50%)
	 Partech Partners	3 (--)
Late Stage	 Durable Capital Partners	1 (--)
	 M&G	1 (--)
	 RPT 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 H1 2024.

H-o-H International Investors

H-o-H # of unique International Institutional Investors in Germany Tech













Top International Institutional Investors in H1 2025

Stage	Investor name	# Investments in H1 2025
Seed Stage	Y Combinator	9 (▲125%)
	Speedinvest	3 (< 0%)
	General Catalyst	3 (▲200%)
Early Stage	Balderton Capital	3 (▲50%)
	Partech Partners	3 (--)
	EQT Ventures	3 (▲50%)
Late Stage	Durable Capital Partners	1 (--)
	M&G	1 (--)
	RPT 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 H1 2024.

Most Active Investors: Accelerators & Incubators

#	Investor Name	Country	# Overall investments	# Investments in Geo* - H1 2025	Notable Investments in Geo*
1	 Y Combinator	United States	5,378	9	Taktile (\$79.2M), Flagright (\$7.2M), telli (\$4.1M)
2	 IFB Innovationsstarter	Germany	276	3	Flexvelop (\$7.6M), Beagle Systems (\$7.5M), Flowfox (\$7.3M)
3	 Si Speedinvest	Austria	307	3	pliant (\$122M), trawa (\$40.5M), Mercanis (\$29.9M)
4	 Plug and Play Tech Center	United States	1,660	2	Parloa (\$212M), OroraTech (\$91.3M), Taktile (\$79.2M)
5	 Antler	Vietnam	1,283	2	Tapline (\$22.7M), Peec AI (\$8.1M), Claro (\$678K)
6	 Chemovator	Germany	18	2	Spark e-Fuels (\$2.4M), Zepta
7	 LUMO Labs	Netherlands	31	2	Hema.to (\$7.7M), Lendorse (\$2.0M)
8	 Start-up BW	Germany	123	1	ATMOS Space Cargo (\$18.0M), Matchory (\$7.9M), QraGo (\$2.8M)
9	 UnternehmerTUM	Germany	35	1	tado° (\$245M), Proxima Fusion (\$211M), Alteva (\$1.7M)
10	 Global Brain	Japan	427	1	Solaris (\$736M), Noxtua (\$111M)











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* - H1 2025	Notable Investments in Geo*
1	 HTGF	Germany	709	9	Proxima Fusion (\$211M), HepaRegeniX (\$62.2M), Banxware (\$44.0M)
2	 Earlybird	Germany	241	4	Marvel Fusion (\$160M), Noxtua (\$111M), Wallet Studio (\$8.0M)
3	 General Catalyst	United States	796	3	Helsing (\$1.6B), Parloa (\$212M), Payrails (\$52.8M)
4	 D11Z.Ventures	Germany	30	3	doinstruct (\$25.5M), Unchained Robotics (\$17.6M), Traplinked (\$4.5M)
5	 Bayern Kapital	Germany	177	2	Quantum Systems (\$410M), tado° (\$245M), Proxima Fusion (\$211M)
6	 Project A	Germany	137	2	Quantum Systems (\$410M), Knowunity (\$52.0M), ARX Robotics (\$46.2M)
7	 Cherry Ventures	Germany	143	2	AMBOSS (\$292M), Proxima Fusion (\$211M), ClimaTiq (\$19.4M)
8	 b2venture	Switzerland	172	2	Marvel Fusion (\$160M), Nelly (\$71.6M), VESTIGAS (\$8.8M)
9	 IBB Ventures	Germany	161	2	COCOLI (\$3.2M), Spark e-Fuels (\$2.4M), Lumoview Building Analytics (\$2.3M)
10	 WENVEST Capital	Germany	25	2	Circula (\$48.4M), Penzilla (\$6.7M), Planted (\$6.2M)





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* - H1 2025	Notable Investments in Geo*
1	 Capnamic Ventures	Germany	98	4	Circula (\$48.4M), ACCURE Battery Intelligence (\$34.5M), Ocell (\$15.4M)
2	 Balderton Capital	United Kingdom	262	3	Scalable Capital (\$550M), Quantum Systems (\$410M), Proxima Fusion (\$211M)
3	 Partech Partners	France	398	3	AMBOSS (\$292M), Enter (\$50.1M), Mercanis (\$29.9M)
4	 EQT Ventures	Sweden	131	3	Parloa (\$212M), Marvel Fusion (\$160M), Payrails (\$52.8M)
5	 DeepTech & Climate Fonds	Germany	16	3	Proxima Fusion (\$211M), Clinomic (\$50.9M), node.energy (\$25.1M)
6	 eCAPITAL	Germany	87	3	Apheris (\$32.5M), node.energy (\$25.1M), Baobab (\$23.4M)
7	 Alstin Capital	Germany	13	2	pliant (\$122M), Circula (\$48.4M), Climatiq (\$19.4M)
8	 Notion	United Kingdom	136	2	Quantum Systems (\$410M), Nelly (\$71.6M), Flip (\$62.1M)
9	 Creandum	Sweden	160	2	sereact (\$30.7M), doinstruct (\$25.5M)
10	 ECBF	Germany	18	2	OroraTech (\$91.3M), VEGDOG (\$13.8M)











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* - H1 2025	Notable Investments in Geo*
1	 Durable Capital Partners	United States	46	1	Parloa (\$212M)
2	 M&G	United Kingdom	60	1	AMBOSS (\$292M)
3	 RPT Capital	United States	1	1	Parloa (\$212M)
4	 Sofina	Belgium	101	1	Scalable Capital (\$550M)

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* - H1 2025	Notable Investments in Geo*
1	 Motive Partners	United States	53	3	pliant (\$122M), Nelly (\$71.6M), bezahl.de (\$67.3M)
2	 BlackFin	France	47	3	HAWK:AI (\$83.0M), bezahl.de (\$67.3M), Afinity (\$25.9M)
3	 Omnes Capital	France	336	3	Quantum Systems (\$410M), Proxima Fusion (\$211M), ARX Robotics (\$46.2M)
4	 European Investment Bank	Luxembourg	406	1	Sunfire (\$693M), Quantum Systems (\$410M), tado° (\$245M)
5	 DTCP	Germany	115	1	Quantum Systems (\$410M), 1NCE (\$160M)
6	 Eurazeo	France	279	1	Dance (\$86.1M), Aedifion (\$32.8M)
7	 Lightrock	United Kingdom	86	1	Sunfire (\$693M), AMBOSS (\$292M)
8	 BMH	Germany	22	1	EDUNEON
9	 Coatue	United States	300	1	Enter (\$50.1M)
10	 denkapparat	Germany	6	1	Carbon One (\$21.4M)

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 - H1 2025

IPOs - H1 2025
(vs H1 2024)

 **3** (vs 1)
IPOs

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

 - (vs -)
Avg. Funding raised before IPO

 **\$27.6M** (vs -)
Avg. IPO Mcap

Acquisitions - H1 2025
(vs H1 2024)






 **80** (vs 99)
Acquisitions

 **23.4** (vs 14.2)
Avg. yrs from first funding to Acq.

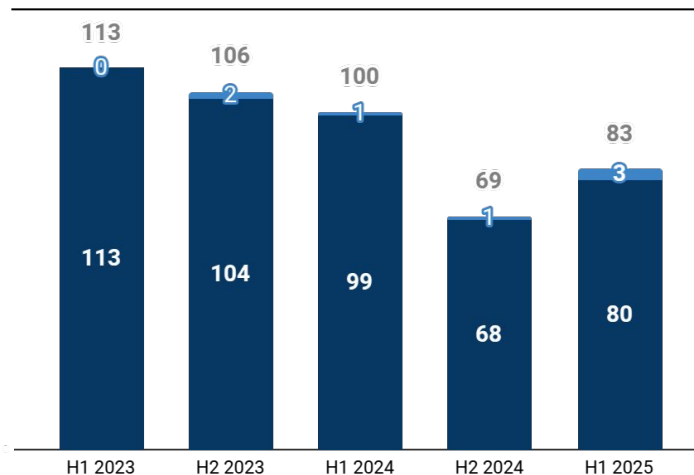
 **\$302M** (vs \$17.3M)
Avg. Funding raised before Acq.

 **\$364M** (vs \$615M)
Avg. Acq. Price

Top Investors by # Exits - H1 2025







Investor	# Exits	Notable Exit
 European Union	6	Mynaric, MAGIX
 Rocket Internet	4	Foodpanda, Urban Sports Club
 HTGF	4	Hornetsecurity, Cumulocity
 German Accelerator	4	Hornetsecurity, Nomitri
 b2venture	3	Urban Sports Club, Volocopter

H-o-H Exit Trends






■ # Acquisitions ■ # IPOs










Top Exits - H1 2025

Type	Company	Acq. Price/IPO Mcap
Acq.	 CureVac (2000, Tubingen, \$975M)	\$1.3B
	 Elatec RFID (1988, Puchheim)	\$378M
	 IDnow (2010, Munich, \$40.0M)	\$295M
IPO	 WF International EWIV (2011, Berlin)	\$27.6M
	 TIN INN (2022, Wassenberg)	-
	 Anbio (2015, Frankfurt Am Main)	-











List of IPOs - H1 2025

Company	IPO Date	IPO Mcap
 TIN INN (2022, Wassenberg)	May 2025	-
 WF International EWIV (2011, Berlin)	Apr 2025	\$27.6M
 Anbio (2015, Frankfurt Am Main)	Feb 2025	-

List of Acquisitions - H1 2025 (1/2)











Company	Acquirer(s)	Acq. Date	Acq. Price
 CureVac (2000, Tübingen, \$975M)	BioNTech	Jun 2025	\$1.3B
 Elatec RFID (1988, Puchheim)	Allegion	Jun 2025	\$378M
 IDnow (2010, Munich, \$40.0M)	Corsair Capital	Mar 2025	\$295M
 FREE NOW (2009, Hamburg, \$76.5M)	Lyft	Apr 2025	\$199M
 Burstner (1996, Gernsbach)	Discoverie	Jan 2025	\$32.3M
 GQ Bio (2012, Hamburg)	Pacira	Feb 2025	\$32.0M
 PROTEC (1984, Oberstenfeld)	BHM group	Jun 2025	NA
 Wefox (2015, Berlin, \$1.5B)	J.C. Flowers	Jun 2025	NA
 Neodigital Autoversicherung (Sankt Ingbert)	Huk-Coburg	Jun 2025	NA
 Kadmos (2021, Berlin, \$38.9M)	Nippon Yusen Kabushiki Kaisha	Jun 2025	NA

List of Acquisitions - H1 2025 (2/2)

Company	Acquirer(s)	Acq. Date	Acq. Price
 Peter Park System (2019, Munich)	Great Hill Partners	Jun 2025	NA
 Star trac Supply Chain Solutions (Munich)	Banyan Software	Jun 2025	NA
 VlexPlus (1977, Kulmbach)	Aptean	May 2025	NA
 Signatrix (2017, Berlin)	itabgroup.com	May 2025	NA
 datafusion Systems (1993, Munich)	Lumine Group	May 2025	NA
 Scasa (2017, Aachen)	Leica Geosystems	May 2025	NA
 Fully AI (2022, Hamburg)	Circus Group	May 2025	NA
 DATAPART Factoring (1994, Ludwigsburg)	IK Partners	May 2025	NA
 BidX (2016, Darmstadt)	Worldeye	May 2025	NA
 Hornetsecurity (2007, Hannover)	Proofpoint	May 2025	NA

View all 80 companies on [Tracxn Platform](#)

Most Active Acquirers

#	Acquirer	Country	# Acq.	Average Acq. Price	Companies Acquired
1	 Banyan Software	Canada	2	-	FoxInsights, Star trac Supply Chain Solutions
2	 BioNTech	Germany	1	\$1.3B	CureVac (\$1.3B)
3	 Allegion	Ireland	1	\$378M	Elatec RFID (\$378M)
4	 Corsair Capital	United States	1	\$295M	IDnow (\$295M)
5	 Lyft	United States	1	\$199M	FREE NOW (\$199M)
6	 Discoverie	United Kingdom	1	\$32.3M	Burster (\$32.3M)
7	 Pacira	United States	1	\$32.0M	GQ Bio (\$32.0M)
8	 BHM group	Czech Republic	1	-	PROTEC
9	 J.C. Flowers	United States	1	-	Wefox
10	 Huk-Coburg	Germany	1	-	Neodigital Autoversicherung

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 H1 2025

Germany Tech - H1 2025 (vs H1 2024)

 **2** (vs 0)

Total Unicorns

 **2.5** (vs -)

Avg Years from Series A to Unicorn Round

 **\$160M** (vs -)

Avg \$ Funding before Unicorn Round

 **4** (vs -)

Avg # Funding Rounds before Unicorn Round

 **9** (vs -)

Avg Institutional Investors before Unicorn Round

Global Tech - H1 2025 (vs H1 2024)

 **37** (vs 48)

Total Unicorns

 **6.2** (vs 7.8)

Avg Years from Series A to Unicorn Round

 **\$164M** (vs \$305M)

Avg \$ Funding before Unicorn Round


 **3.7** (vs 3.6)

Avg # Funding Rounds before Unicorn Round

 **8.8** (vs 8.7)


Avg Institutional Investors before Unicorn Round


Top Seed Stage Investors

 10x Group

 Senovo

Top Early Stage Investors

 Bayern Kapital

 EQT Ventures

 Newion

 Project A

 Senovo

[+ 13 more](#)



Top Cities

Berlin (1)

Gilching (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
 Parloa (2018, Berlin, \$212M)	Provider of an AI agent management platform for contact center automation	May 2025	2.1	\$92M	3	6
 Quantum Systems (2015, Gilching, \$410M)	Platform develops multi-sensor unmanned aerial systems	May 2025	2.9	\$228M	5	12

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

Soonicorn Club - List of New Soonicorns

Company	Tracxn Score
 Nelly (2021, Berlin, \$71.6M)	66.3
 N8n (2019, Berlin, \$73.1M)	55.8
 Noxtua (2017, Berlin, \$111M)	48.0

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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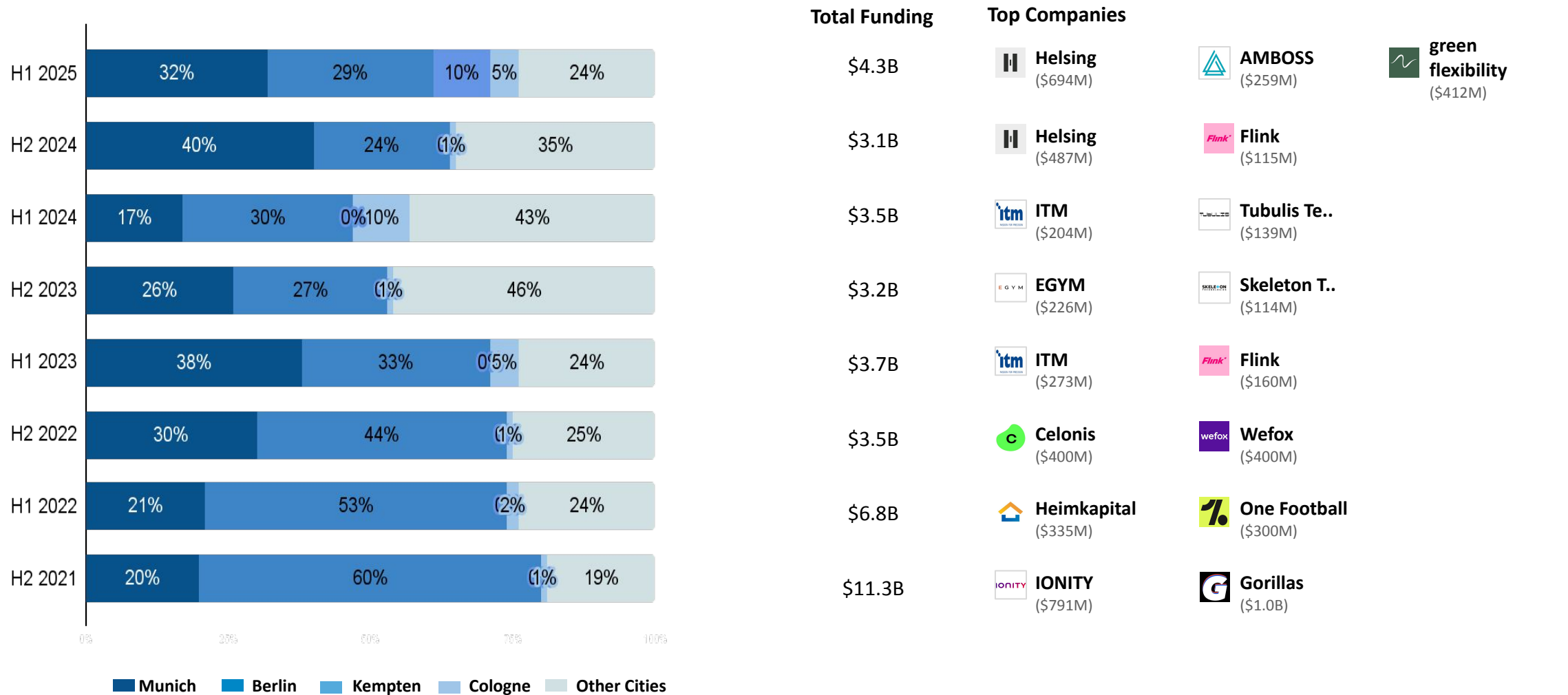


Cities by Total Funding

Cities by Funding raised in last 1 year





















Citywise Trends - Total Funding

Distribution by Cities - Total Funding (\$)



Citywise Trends - Funding raised in last 1 Year

Funding raised in 1 year (Market Share %)

Rank	City	H1 2025		H2 2024		Top Funded Companies in H1 2025		
		#	%	#	%			
1	Munich	\$1.4B	32 %	\$1.2B	40 %	 Helsing (\$694M)	 Scalable C.. (\$175M)	 Proxima Fu.. (\$148M)
2	Berlin	\$1.3B	29 %	\$746M	24 %	 AMBOSS (\$259M)	 Solaris (\$145M)	 Parloa (\$120M)
3	Kempton	\$412M	10 %	-	-	 green flex.. (\$412M)		
4	Cologne	\$230M	5 %	\$26.4M	1 %	 1NCE (\$60.0M)	 Buynomics (\$30.0M)	 bezahl.de (\$26.0M)
5	Dresden	\$206M	5 %	\$112M	4 %	 Sunfire (\$206M)		
6	Gilching	\$181M	4 %	\$111M	4 %	 Quantum Sy.. (\$181M)		
7	Metzingen	\$123M	3 %	-	-	 Neura Robo.. (\$123M)		
8	Stuttgart	\$72.2M	2 %	\$11.1M	0 %	 Flip (\$28.0M)	 sereact (\$25.7M)	 Conceptboard (\$10.5M)
9	Leipzig	\$67.5M	2 %	-	-	 CargoBeamer (\$67.5M)		
10	Aachen	\$65.9M	2 %	\$17.3M	1 %	 Clinomic (\$25.3M)	 Volfang (\$17.3M)	 ACCURE Bat.. (\$16.0M)

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- Dürr Group Sells Environmental Technology Business to Stellex Affiliate [WebDisclosure](#)
- EAMD European AeroMarine Drones AG to Acquire Majority Stake in HORTEN Aircraft GmbH [FinanzNachrichten](#)
- Wingcopter Secures New Funding & Bolsters Leadership Team [Startup Rise EU](#)
- PAUL Tech secures 120 million euros in financing from MEAG [PAUL](#)
- ClimaTiq Series A Funding: German Carbon Intelligence Startup Gets 10 Million Euros [Trending Topics](#)
- Sirius Real Estate acquires German asset and sells UK property [Morningstar](#)
- ClimaTiq automates carbon data with AI raises \$11.6M, pitch deck revealed [AOL](#)
- Polish Space-Tech Asynchronics Closes Pre-Seed Funding Round [AIN.UA](#)
- Isar Aerospace Secures €150Million Convertible Bond from Eldridge Industries [Startup Rise EU](#)

Company Updates

- Schaeffler adds GPS tracking to smart box system for large wind turbine bearings [Windtech-International](#)
- Circus SE Publishes 2024 Annual Report Marking Completion of R&D Phase [WebDisclosure](#)
- FUCHS Launches FUCHS SWISS LUBRICANTS AG in Reiden to Unify Swiss Operations [EuropaWire](#)
- FUCHS unites STRUB and LUBCON in Switzerland, Uniform presence under FUCHS SWISS LUBRICANTS AG s.. [WebDisclosure](#)
- Summary: Steadybit launches the first MCP server for Chaos Engineering, which provides informat.. [Business Wire](#)
- SAP Pioneer Launches AI Agent to Transform Financial Services Operations [Global FinTech Series](#)
- CoachHub Launches AIMY, an AI-Driven Coaching Solution for Global Workforce Development [TechHR Series](#)
- Lufthansa Systems Secures NetLine/Plan Contract with JetBlue Airways [Asian Aviation](#)
- NoHo Inc. Announces Acquisitions, New Management, Growth Strategy [Mining Stock Education](#)
- Unser CEO discusses future of digital payments for European SMEs [fintechmagazine.com](#)

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Legal

- Pomerantz LLP Announces Proposed Class Action Settlement for Mynaric AG ADS Purchasers [Benzinga](#)
- Class Action Attorney Juan Monteverde Investigates the Merger of CureVac N.V. (NASDAQ: CVAC) [Benzinga](#)
- Halper Sadeh LLC Investigates LNSR, ATAI, ICAD on Behalf of Shareholders [Benzinga](#)
- Brodsky & Smith Notifies Investors of Investigations into CureVac, Know Labs, Volato, Heliogen [Benzinga](#)
- German Federal Cartel Office Investigates SAP's Acquisition of Signavio Following Celonis' AI.. [manager magazin](#)
- Europe fines Glovo and Hero €329M for cartel agreement to avoid poaching employees and dividing.. [la Repubblica](#)
- Brussels imposes a historic €330 million fine on Glovo and Delivery Hero for anti-competitive pr.. [El Referente](#)
- Ongoing merger control proceedings: Diakonie Ruhr gGmbH, SBO Senioreneinrichtungen der Stad.. [FinanzNachrichten](#)
- Solaris Co-Founder Opposes Japanese Conglomerate SBI Acquisition With Legal Action [Startup Rise EU](#)
- CustomCells initiates insolvency proceedings citing payment default by principal customer Lil.. [verticalmag.com](#)

Partnerships

- HelloFresh and Mike's Hot Honey Launch S'mores on Fire Bundle [Deli Market News](#)
- GFT and NEURA Robotics Partner to Build Next-Gen Software for Physical AI [WebDisclosure](#)
- Vay and Kodiak partner to integrate assisted autonomy technology, Torc Expands with New Engineer.. [FreightWaves](#)
- Innovation Norway Selects Knowit and Mambu to Modernise its Core Banking Technology [Fintech Finance](#)
- Carrington Labs partners with Taktile to improve credit risk decisions for lenders [Australian FinTech](#)
- Best Mart 360 partners with foodpanda mall in Hong Kong for home shopping [AsiaFoodJournal](#)
- Elektrobit, Foxconn Partner To Develop AI-Driven EV Software Platform [electronicsforyou.biz](#)
- ITM, Eternal Power Team Up to Revive Stuck H2 Projects in Germany [Renewables Now](#)
- SoundCloud extends European ad deal with SiriusXM's AdsWizz through 2025 [MBW](#)
- IDEMIA and Infineon Announce Partnership for Future of Automotive Industry [PR Newswire](#)

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People Movement

- Alexandre Chaumien Joins Shopify as EMEA Enterprise Sales Director from comm.. [Retail Technology Innovation Hub](#)
- Qiagen announces the appointment of Stephen Rusckowski as Chairman of the Supervisory Board [Business Wire](#)
- Aventi Group Elevates Marie Melgaard to Partner to expand executive leadership team [PR Newswire](#)
- CTS EVENTIM appoints Thorsten Schäffler as Chief Product Officer for product innovation [EuropaWire](#)
- Outgoing Zeal CEO Eyes Move to Entrepreneurship Outside of Gaming [iGaming Business](#)
- Yvonne Gabler Named Managing Director of Sixt Van & Truck UK [Fleetworld](#)
- Tandem Appoints Ex-Vanquis Chief Neil Chandler as New CEO [City A.M.](#)
- Michael Grosse Appointed Chairman of the Board at Sartorius Stedim Biotech [WebDisclosure](#)
- Joimax® Announces Leadership Changes, Expands U.S. Commercial Operations [Business Wire](#)
- AUTO1 Group to Create 2,000+ Jobs Expanding in Europe [EuropaWire](#)

Other

- Nemetschek Group wins IR Award in the MDAX and additional European awards for Executive Board a.. [WebDisclosure](#)
- Celonis: Six-time process mining leader, now a PEAK Matrix® star performer. [Business Wire](#)
- Tyre makers amongst Time's Most Sustainable [Tyrepress](#)
- YOC AG Reports Accelerated Revenue Growth in Q2 2025 Based on Preliminary Figures [WebDisclosure](#)
- AventaMed, KARL STORZ Company, Receives Expanded Indication for Solo Tympanostomy Tube Device TTD [Business Wire](#)
- Vivoryon Therapeutics N.V. Q1 2025 Financial Results and Operational Progress [GlobeNewswire](#)
- Tigo Energy and sonnen GmbH Certify TS4 MLPE and sonnenBatterie Integration [World Business Outlook](#)
- Circus SE Receives Official Supplier Certification for U.S. Government Institutions [Business Wire](#)
- SAP SuccessFactors Earns 12 Top Rated Awards from TrustRadius [Hrtechfeed](#)
- PAILOT wins Siemens Industrial AI Award 2025 – AI-based production planning from the cloud sets a n.. [PresseBox](#)

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