Porsche Digital

axel springer digital ventures

Axel Springer and Porsche to set up joint start-up accelerator

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20/11/2017 Axel Springer Digital Ventures and Porsche Digital will be setting up a new, joint start-up accelerator. The companies signed an agreement on entering into a joint venture in which each holds a half share.

Together, both companies aim to support digital business ideas that have high market potential and the chance to change the sector they operate in. The objective is to invest in start-ups in the foundation stage. Besides financial support, the accelerator also offers young companies access to an extensive network as well as options to achieve qualifications and further develop themselves. The accelerator is to go into operation in the spring of 2018 and is open to further partners.

“Our aim is to work closely with company founders to get digital innovations up and running together as fast as possible. To achieve this, we are building an ecosystem across industries that helps start-ups in

the early stages to develop their ideas in a way that is oriented towards customers and focused on success," explains Thilo Koslowski, Managing Director at Porsche Digital.

Dr. Schmitz: "What we have in common is our openness towards new business models"

Dr. Ulrich Schmitz, Managing Director Axel Springer Digital Ventures: "In five successful years with Axel Springer Plug And Play we have become familiar with inspiring talents and have gained a share in the most promising companies. Now we want to take the next step together with Porsche. What we have in common is the way we have consistently followed through in the process of digital transformation and our openness towards new business models."

The setting up of the joint venture is subject to approval from the relevant antitrust authorities.

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