Porsche Ventures invests in software start-up Nitrobox

04/02/2020 The “NeueCapital Partners” fund from Silicon Valley and Porsche Ventures, the venture capital unit of the Stuttgart-based sports car manufacturer, took a stake in the Hamburg-based company. In the past year, Nitrobox GmbH completed the APX accelerator program, a joint venture of Axel Springer and Porsche.

The Nitrobox platform enables international corporations to handle financial processes via a central solution and to control them in a flexible way – from modelling the business model to digital payments, billing, account receivables management and compliance. This enables customers to bring new digital products and services to market quickly, while reducing their process costs.The software start-up recently concluded a financing round in the single-digit million dollar range.

Automated processing and billing of mobility services

The company intends to use the funds from the financing round primarily to further expand its market position in Germany and to prepare for its entry to the US market. “With NeueCapital Partners and Porsche as strong partners we want to accelerate the growth of Nitrobox. Our goal is to become a leading enabler of new business and monetization models,” says Henner Heistermann, Founder and CEO of Nitrobox.

“With Porsche we see great opportunities to expand our market position in the mobility area. NeueCapital Partners from California supports our entry to the US market with a large network of partners and clients.”

Nitrobox serves the needs of companies from a variety of industries. In the field of mobility, Nitrobox is already working with several car manufacturers, including Porsche. The start-up supports the order-to-cash process of new business models: services such as car sharing, functions-on-demand, digital parking tickets or charging services can be managed via the Nitrobox platform using fully automated processes.

“Together with Nitrobox we are developing the necessary financial architecture to offer various billing models for Porsche Connect and Smart Mobility services: from time and volume-based approaches through to subscriptions,” says Stefan Zerweck, COO of Porsche Digital GmbH. “In addition to the platform’s flexible customization and integration capabilities, we are very impressed by the Nitrobox team and its visionary approach.”

About Porsche Ventures

Porsche Ventures seeks strategic investments in business models relating to customer experience, mobility and digital lifestyle, as well as in future technologies such as artificial intelligence, blockchain and virtual and augmented reality. Through its venture capital activities, the sports car manufacturer Porsche invests in new companies that are in the early and growth phases.

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