

The leading German car subscription provider Cluno raises € 7m

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Munich, mobility startup CLUNO has closed a Series A financing round of €7m lead by Acton Capital Partners, a Munich-based, venture capital firm that has successfully supported a large number of Internet companies. The previous investor Atlantic Labs, also participates in the current round.

Founded by Christina Polleti, Nico Polleti, and Andreas Schuierer, Cluno offers a new form of automobility: car subscription. Customers can easily book their car online via www.cluno.com and pay a fixed, monthly rate, which includes everything except refueling¹. After six months, customers can pause, stop or switch to another vehicle at any time.

Nico Polleti, co-founder of Cluno: "We provide our customers with easy and convenient access to unrestricted, personalized mobility. Our customers have bought or leased cars in the past, and with Cluno they find a more contemporary, more flexible response to their mobility needs. The financing round will be used to expand our team, to amend the digital user experience, and to extend the partner network."

Dr. Christoph Braun, Managing Partner at Acton Capital: "Our understanding of mobility is changing rapidly. New technologies such as electric vehicles or self-driving cars will no longer be bought or leased via the traditional way. In just a few months, Cluno has created an attractive car subscription model that makes these new technologies easily accessible. While traditional leasing offerings are characterized by rigid contracts and lack of transparency, Cluno relies on a flexible model, digital-first customer experience with transparent all-inclusive pricing¹."

Cluno is a cross-brand mobility provider. The customer can book a car directly via Cluno and is accompanied throughout the whole customer lifecycle. To Cluno's network count German and International car manufacturers and multiple banks and leasing companies as refinancing partners. Cluno is available throughout Germany. The founding team has previously founded easyautosale, which they successfully sold to Autoscout24 in 2015.

¹ The following services are included in the monthly package price: car registration, liability insurance, partial and fully comprehensive insurance with deductible, car tax, GEZ fees, maintenance, winterfit tires, inspections and general inspections. The monthly package price does not include: fuel, electricity, AdBlue, windscreen washer fluid, motor oil.

About Cluno

Cluno is a new, flexible mobility concept: a digital car subscription.

Car subscription works for anyone who wants to get around in his or her own car effortlessly. Cluno thinks all car-related processes completely digitally and innovatively, helping users to find the right mobility solution for their lifestyle and needs. Customers book their vehicle online or via app and pay a fixed monthly package price, which already covers the costs for service & maintenance, insurance, tyres, tax & GEZ fees as well as registration and general inspection. After a minimum term of six months per vehicle, customers can change cars, pause or simply continue driving.

The Munich-based company was founded in 2017 by Christina Polleti, Nico Polleti and Andreas Schuierer. The three co-founders have many years of experience in the automotive and online industries. Their last company easyautosale was acquired by Autoscout24 in 2015. Leading venture capital investors such as Valar Ventures, Acton Capital Partners and Atlantic Labs support Cluno.

For further information visit: www.cluno.com

About Acton

Acton Capital Partners is a partner-led growth equity investor in internet and mobile-based consumer-oriented businesses. Acton's investment focus is B2C and B2smallB oriented business models in e-commerce, online marketplaces, e-services and digital media. The Munich based partnership invests worldwide, with a strong emphasis on Europe. Funding comes from international private and institutional investors. Past and present investments include AbeBooks, Elitepartner, Etsy, HolidayCheck, MyOptique Group, mytheresa.com, OnVista, windeln.de and zooplus.

For further information visit www.actoncapital.com.

About Atlantic Labs

Atlantic Labs is a Berlin-based Venture Capital firm, which backs technology companies at seed and early stage. Current investment focus areas are Digital Health, Future of Work, Mobility and Industrial Tech. In addition to providing financial resources, Atlantic Labs engages very actively with its founders to help them build successful and sustainable businesses. Medigo, Peat, Soundcloud, Comatch, Vimcar and Wandelbots are part of the Atlantic Labs current portfolio, among others.

For further information visit www.atlanticlabs.de.