



Berlin startup Solvemate receives millions in growth financing to provide immediate customer support

- Solvemate's virtual assistant convinces existing and new investors
- Picea Capital and Venture Stars are investing millions
- Goal: Accelerate growth and triple sales in the upcoming year

Berlin, November 14th, 2018 - Solvemate (www.solvemate.com), a technology company that automates customer support with its virtual assistant, has successfully closed a seven-digit round of financing with Picea Capital and Venture Stars. Due to the financing Solvemate is able to accelerate its growth to triple its sales in 2019.

In addition, Solvemate plans to increasingly acquire customers in Europe, focusing primarily on the DACH region (Germany, Austria and Switzerland). Moreover, Solvemate is investing the new capital in their algorithm and new marketing activities. The company, founded in 2015 in Berlin, had already received funding from Venture Stars in the past. The renewed financial support thus proves the satisfaction of Venture Stars with Solvemate's development and achievements. Hamburg based Picea Capital is a new investor.

Erik Pfannmöller, founder and CEO of Solvemate, comments: *"To automate customer support, you do not need millions of dollars. Solvemate's Software-as-a-Service helps companies achieve this goal much faster and much more effectively. The successful round of financing is a proof to the excellent results we deliver to our clients. Solvemate is well on the way to revolutionizing customer support. With Picea Capital we have now found another excellent partner who shares our vision. We look forward to having them on board!"*

Fabian J. Fischer, co-founder of Picea Capital, adds, *"We are pleased to help Solvemate become the global leader in virtual customer support platforms."*

Solvemate's past successes, the company's future plans and the founders' overall vision have convinced us. "

Martin Junker, co-founder of Venture Stars, explains, *"We have been able to support Solvemate's outstanding performance since inception, making it an easy decision to increase our investment in this round of financing."*

Using Solvemate's structured multiple-choice questions, Solvemate's Virtual Assistant isolates the customer's issue and offers the right solutions immediately. Unlike NLP-based, chatbots, Solvemate's Virtual Agent is capable of solving complex problems within seconds by using artificial intelligence and machine learning. Its clients include Berliner Sparkasse and the startup SumUp, as well as other banking and e-commerce clients.

About Solvemate

Solvemate is a technology company that makes customer support fast, convenient and cost-effective. The platform enables companies to train a virtual customer assistant and integrate it on their website or in their app. By using intelligently generated multiple-choice questions, Solvemate is significantly faster than other virtual assistants and offers around-the-clock service. Companies benefit from lower costs, faster reaction times and more satisfied customers. The Berlin-based start-up was founded in 2015 by serial entrepreneur Erik Pfannmöller. Current customers include Formlabs, SumUp, Berliner Sparkasse and others.

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