

# European Investment Bank Provides EUR20 Million Funding to NavVis



The European Investment Bank (EIB) and NavVis have signed a contract which provides financing of €20 million to NavVis, a global market leader in digital twin technology. NavVis has experienced unprecedented growth in demand for its indoor spatial intelligence solutions, and will further invest in expanding operations to meet the need for technological innovation in the enterprise manufacturing industry.

The EU bank's loan is backed by a guarantee from the European Fund for Strategic Investments (EFSI), the heart of the Investment Plan for Europe under which the EIB and the European Commission are working together as strategic partners and the EIB's financing operations are boosting the competitiveness of the European economy.

## World's largest indoor data platform

EIB Vice-President Ambroise Fayolle, who is responsible for innovation and operations in Germany, said: "[NavVis](#) is the world's largest indoor data platform, this is a truly remarkable achievement. Their approach combines ground-breaking academic research with cutting-edge technologies. For the EIB, as well as the 'Investment Plan for Europe', it is a top priority to support investment that is geared towards greater competitiveness. Therefore I very much welcome our cooperation with NavVis, where we, as the EU bank, have to help to make sure that young innovative companies have a continuous access to financing."

European Commissioner for the Economy, Paolo Gentiloni, said: "The Investment Plan for Europe has a very strong track record in identifying and supporting innovative technology companies. The EIB's EUR20 million in financing will enable NavVis to continue pushing the boundaries of what is possible with its "digital twin technology" to the benefit of companies in Europe and across the world".

## A digital twin of every building

"We're proud to receive this financing from the EIB, which represents an important milestone in our long-term vision of digitizing all buildings," NavVis CEO, Felix Reinshagen stated. "The EIB clearly recognizes the [untapped potential](#) not just in Europe but around the world, and supports our belief that in the future there'll be a digital twin of every building. The funds will be used for the continuous build-out of our technology and global market presence, and in the months ahead we'll double down on our expansion into the digital factory space. Now more than ever, enterprises need our support in managing their digital transformation."

Jeno Schadrack, CFO at NavVis, said: "We're honored to have won EIB as a partner who shares our market view and technology vision and trusts in NavVis to play a leading role in the global market for indoor spatial intelligence. The funds will allow NavVis to accelerate the delivery of digital twins to enterprises and support the digital transformation in the manufacturing industry. It also demonstrates that Europe plays an important role in game-changing innovations."



NavVis VLX features a new design for wearable mobile mapping that enables fast, targeted scanning in the most complex environments.