

# New Financial Incentive for Ambitious NavVis



NavVis has announced it has added EUR25 million of fresh funding to fulfil its mission to digitize commercial buildings and assets.

The funding complements the German mobile mapping system company's recent debt funding from the European Investment Bank to solidify its technological leadership position, leveraging its momentum fuelled by the

need for up-to-date digital twins in construction, Industry 4.0, and new trends such as the metaverse.

NavVis is a global leader in end-to-end solutions for reality capture and digital twins. The company is on a mission to bridge the gap between the physical and digital world by enabling immediate access to building information, anytime, anywhere. The NavVis product offering includes the world's most advanced reality capture solution, which allows for rapid digitization of buildings and assets, and cloud-based digital twin software for the manufacturing and construction sector.

[NavVis](#) has received EUR25 million of fresh equity funding that complements the recent EUR20 million debt funding from the European Investment Bank (EIB), raising the total investment to EUR85 million. The round was led by Cipio Partners, with additional capital from previous investors, BayBG, MIG, Target Partners, Digital+ Partners, and Kozo Keikaku Engineering, making NavVis one of the best-funded deep tech startups in Europe.

## An era of digital reality

Around construction sites, factories, and all other commercial buildings today, planners, engineers, and operators struggle with non-existent, unreliable, or inaccessible data. Therefore, people are often required to be on-site. Pandemic travel restrictions, climate considerations, and the need to digitize processes and disconnect them from the physical building and assets amplify these struggles.

NavVis has [revolutionized](#) the geospatial sector with its solutions to provide detailed, reliable, and easily accessible data of buildings and assets. This does not only account for cost and time savings during planning, implementation, and operations but also allows for faster decision-making and reduced time-to-market.

NavVis's CTO and Co-founder, Georg Schroth, describes his company as follows: "At NavVis, our mission is to grant immediate access to reliable information about buildings from anywhere in the world. This information is the foundation for almost all processes that touch the world's most valuable asset class - the built environment."

The company achieves this with its disruptive reality capture solution and SaaS platform to provide immersive access to buildings from any place, especially in the manufacturing and construction industries.

## Spatial data at unseen scale and utility

NavVis plans to leverage the investment to vastly expand operations to meet the demand for its 3D scanning and digital twin solutions. In addition to accelerating geographical growth, NavVis also plans to scale its R&D teams to further strengthen its technological leadership position in SLAM software (simultaneous localization and mapping), reality capture, visual positioning, and digital twin technologies.

The megatrends of ubiquitously overlaying our physical reality with digital content (i.e., augmented reality and the metaverse) are expected to drive explosive demand for NavVis's 3D scanning and computer vision technology.

NavVis CEO and co-founder, Felix Reinshagen, said: "We are excited to have the experienced and tech-savvy team from Cipio Partners leading this funding round. And we are proud of the vote of confidence from our existing investors who all also contributed. Spatial data is a fundamental building block for digital twin technology and many industrial applications. Augmented reality and the metaverse need spatial data at scale to fulfill their promise. This new funding will allow us and our customers to capture and work with spatial data at unseen scale and utility."

Ansgar Kirchheim, venture partner at Cipio Partners added: "I have been following NavVis for a few years and after joining Cipio Partners reached out immediately. Their groundbreaking technology enables the easy digitization of the built environment, which, combined with strong leadership, has allowed NavVis to grow strongly. They have really seized the market opportunity and we are very much looking

forward to supporting NavVis to become the one-stop shop for all reality capture and digital twin needs.”



Chancellor Merkel seems to be impressed by the multi-sensor mobile scanning technology.

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