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ACCURE raises \$8 million dollars to accelerate the battery safety and analytics market



Aachen (ots) -

ACCURE, the software- and AI-driven battery analytics company based in Aachen, Germany, has received \$8 million in Series A funding from Blue Bear Capital, a U.S. investor focused on digital technologies for energy and climate solutions, and existing investors Capnamic Ventures and 42CAP. ACCURE's software empowers battery manufacturers and operators to monitor battery health and safety in real time throughout the asset's lifecycle. This enables companies in the energy and mobility sectors to predict safety incidents before they happen and optimize performance in the field without any technical modifications or physically touching the assets. Today, more than 220,000 battery systems - over 750 MWh - worldwide are under ACCURE's management.

"We have demonstrated that we can detect incidents like battery fires before they happen. We also predict and manage issues like recalls and warranty concerns to mitigate safety risk and maximize uptime. The economic and reputational value becomes obvious to our customers", explained Dr. Kai-Philipp Kairies, CEO of ACCURE. "ACCURE Cloud is like Google Analytics for batteries. Without disrupting any of our customers' physical operations, we ingest the data provided by each battery and analyze it. This creates an extremely valuable resource for the further development and optimization of the battery as well as the system where it's installed."

"ACCURE has developed a much-needed product to manage batteries in a fast-growing market. We believe that ACCURE's team has the right experience to help asset owners protect billions of dollars of systems in the field across the globe. Thanks to its SaaS solution that can easily be retrofitted to any battery system, ACCURE is scaling quickly at the right point in time to shape this market," said Dr. Carolin Funk, Partner at Blue Bear Capital.

ACCURE was founded in 2020 by Dr. Kai-Philipp Kairies, Dr. Georg Angenendt, and Dr. Johannes Palmer. The three founders have been researching battery technology and developing simulations since 2009 at RWTH Aachen, one of the leading battery research hotspots in Europe. ACCURE's customers include some of the largest providers of home storage units in Europe and a leading German utility.

About ACCURE

ACCURE Battery Intelligence emerged from the largest European research group for battery systems at RWTH Aachen University. ACCURE combines cutting-edge research with a practical understanding of the industry's challenges to deploy, operate and recycle batteries safely and effectively. Today, almost 40 battery experts and data scientists collaborate through ACCURE's platform to support companies worldwide in making batteries safe, reliable, and sustainable. www.accure.net

About Blue Bear Capital

Blue Bear is a venture capital and early growth equity firm driving digital technologies into multibillion-dollar verticals across

energy, infrastructure, and climate industries. The team comes together from leading energy private equity firms and features technology expertise from the tech startup world alongside operational leadership from large-scale technology developers and adopters. Blue Bear's portfolio covers operational AI, IoT, and cybersecurity technologies, all deployed with enterprise customers to drive connectivity and efficiency across the world's most critical industries. www.bluebearcap.com

About 42CAP

42CAP are seasoned entrepreneurs turned investors. With Hybris and eCircle they previously built two of Europe's largest B2B software companies culminating in \$1.6b cash exits to SAP and Teradata respectively. The 42CAP credo Peers amongst Entrepreneurs is reflected in their investment approach, with which they support data- and technology-driven business models, product-focused founders and sustainable venture development. This background is appreciated by founder personalities, such as Nicolas Reboud (SHINE, Paris), Inigo Ijuantegui (Ontruck, Madrid), Gregor Stühler (scoutbee, Würzburg), Ben Askew (Packlink, Madrid), Konstantin Mehl (Kaia Health, Munich) and Alex Igelsböck (Adverity, Vienna). Find more: www.42cap.com as well as <https://medium.com/42cap>.

About Capnamic

Capnamic Ventures is one of Europe's leading early-stage venture capital investors, based in Cologne and Berlin. The VC's investment focus is on technology startups in German-speaking countries. In addition, Capnamic invests with international co-investors. All portfolio companies are supported by Capnamic's global industry network.

The extensive know-how of the Capnamic team is based on more than 80 investments, numerous successful trade sales and IPOs as well as own entrepreneurial experience in the investment team. Capnamic is led by Jörg Binnenbrücker, Olaf Jacobi, Christian Knott and Christian Siegele as Managing Partners.

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Medieninhalte



The founders of ACCURE (from left to right): Kai-Philipp Kairies (CEO), Johannes Palmer (COO) und Georg Angenendt (CTO) / Editorial use of this picture is free of charge. Please quote the source: "obs/Accure"

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