

Press Information

About TWAICE

TWAICE supports enterprises across industries with predictive battery analytics software based on digital twins. We empower our customers to develop and use battery systems more efficiently and sustainably while making them more reliable and durable. Precise predictions of battery conditions and aging significantly optimize battery development and use. Exact determination of current condition also enables certification of batteries for reuse and 2nd life.

The digital twin can essentially be thought of as a model-based image of the actual battery. It is continuously updated with measurement data from the operation. Thus, one always knows the current state of the battery system and can predict further aging. This knowledge helps in two major areas: developing a battery and monitoring its operation.

To determine the health of a battery, the TWAICE software handles many factors that affect its lifespan and performance. Such as the way the battery is charged. Fast charging, moreover, in the cold, wears the material faster than a gentle charging process.

TWAICE was founded in 2018 as a spin-off from Technical University of Munich and is headquartered in Munich. The client base covers a vast array of industries ranging from e-scooters over automotive to stationary energy storage.

Founding Team

TWAICE was founded by Dr Stephan Rohr and Michael Baumann in June 2018. Both connect a long-standing friendship and joint research activities in the battery sector. Based on their experiences in various industry projects and the respective customer demands in this relatively young industry, they developed the software and business model of TWAICE.

Michael Baumann researched batteries as a research associate at the Technical University of Munich (TUM) from 2014 to 2018. He previously graduated Dipl.-Ing. in mechatronics and IT at TUM. He gathered relevant experience in battery technology as well as hardware and software development in projects for various industry partners and research institutions such as TUM Create Singapore, UC Berkeley and Harvard University.

Dr. Stephan Rohr researched batteries at the Institute of Automotive Technology at the Technical University of Munich (TUM) together with Michael Baumann, but with a focus on economic utilization. He received his doctorate in July 2018 for this topic. In addition, he gained business experience during an MBA course at Wharton Business School (2015-16) and while working for Strategy Engineers, as well as private equity companies and different start-ups.

Investors

[See press release seed funding extension](#)

Cherry Ventures is an early-stage venture capital fund founded and led by former entrepreneurs and focusing on seed-stage companies in B2B and B2C. Having started as angel fund, Cherry today has €325M under management and invests tickets between €500k-4M in the seed stage and up to €15M in total in a company.

Cherry's founders have been involved in Zalando, Groupon and Quandoo and the fund has previously been among the first backers of Auto1, Flixbus, Tourradar, Drover etc. Cherry aims at supporting its portfolio companies in the best possible way through the entrepreneurial

expertise in the team. Beyond recruiting the fund helps with its operational know-how and many other topics relevant to the portfolio.

Based in Berlin, Cherry invests all across Europe and is sector-agnostic.

www.cherry.vc

[See press release Seed Funding](#)

Unternehmertum Venture Capital Partners (UVC Partners) is a Munich-based early-stage venture capital firm that invests in technology-based startups in Germany, Austria, and Switzerland. UVC Partners focuses on investments in the areas of industrial technologies, smart enterprises and mobility. The fund typically invests between €0.5-3m initially and up to €12m in total per company.

Portfolio companies benefit from the extensive investment- and exit experience of the management team as well as from the close cooperation with UnternehmerTUM, Europe's leading innovation and business creation center. With over 180 employees and more than 100 industry partners, UnternehmerTUM can draw from many years of experience in establishing young companies. This cooperation enables UVC Partners to offer startups unique access to talent, industry customers, and other financial partners.

www.uvcpartners.com

Speedinvest is a pan-European brand of venture capital funds with €200m under management that invests in seed stage technology start-ups. The company operates under a focus fund structure in the areas of Fintech, Marketplaces and Deep / Industrial Tech. Besides providing financial investments, the fund actively deploys its network and know-how to support its portfolio companies. Speedinvest's office in Silicon Valley supports portfolio companies entering the US market.

Speedinvest i is the newest focus fund of Speedinvest – dedicated exclusively to Industrial Tech start-ups. It provides seed financing to support the digitization of Europe's industry by focusing on start-ups surrounding Big Data, Smart Manufacturing and New Business Models for the industrial world. The fund is primarily financed through leading, industrial companies from Austria and Germany, enabling an attractive entry point for portfolio companies to Speedinvest's broad corporate network.

www.speedinvest.com

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