

## **AVILOO: WITH THE SUPPORT OF INVEST AG AND THE EIC TO BECOME THE EUROPEAN MARKET LEADER**

**INVEST AG and the EIC Fund (European Innovation Council Fund) are investing in the successful Austrian e-tech start-up AVILOO to drive international expansion and make AVILOO the European market leader in battery diagnostics.**

Linz/Wr. Neudorf - AVILOO GmbH, an e-tech start-up founded in Austria in 2018 and headquartered in Wr. Neudorf, is a developer of battery diagnostics for electric and plug-in hybrid cars and is setting the course for international expansion. In the last four years, the company has been able to celebrate many successes with the development of battery tests and conclude strategically important partnerships. In Austria, for example, AVILOO works with ÖAMTC, ARBÖ and EMC, and in Germany with TÜV Süd, GTÜ and ADAC. There are also sales cooperations in Switzerland, Sweden, Belgium, Luxembourg and the Netherlands, and there is also an online shipping service. With the help of the financial support of INVEST AG, part of the Raiffeisen Invest Private Equity Group, and the EIC, the European Commission's development initiative for high-impact start-ups, the international sales network is now to be expanded decisively and market leadership in Europe achieved.

Battery diagnostics made in Austria used worldwide

The boom in e-mobility is opening up new challenges in dealing with the components of vehicles powered by electricity. For example, the value of an electric vehicle depends to a large extent on the state of health of the drive battery, as the battery is the most cost-intensive component. With the help of the AVILOO PREMIUM battery tests, which have been subjected to all the test criteria of TÜV Austria, mechanics, dealers and private individuals can test the condition of the battery and thus determine the value of their electric vehicle. Only through these tests is it realistically possible to establish a used car market for electric vehicles, as the true value of the vehicles can be found out.

"Already, the development of our company from a small start-up to a global company is both a challenge and an outstanding achievement. With the support of INVEST AG and the EIC, we are ready to take the next big step, enabling us to implement our planned internationalization with a stronger partner network. Our clear goal is to become the market leader in Europe," says Dr. Marcus Berger, co-owner and COO/CFO of AVILOO GmbH.

Christoph Hikes, CEO of INVEST AG: "We have been observing the success of AVILOO for some time and are impressed by the innovative strength of the developers. With our investment, we want to give the Austrian start-up the necessary momentum to carry out a successful international expansion."

Kerstin Bock, member of the EIC Fund Investment Committee, added: "This equity support from the EIC Fund will have a significant impact on AVILOO GmbH. It will enable the successful development of a test system for batteries in electric vehicles that will help accelerate the transition to sustainable and smart mobility. This is an outstanding example of how the EIC Fund supports European green tech innovators to bring their technologies to market and contribute to the achievement of the Green Deal targets."

**Media contact:**

**AVILOO GmbH**

Radinka Danilov Sehovic  
Senior Marketing Expertin  
+43 2236 374 036  
[radinka.sehovic@aviloo.com](mailto:radinka.sehovic@aviloo.com)

**Raiffeisen Invest Private Equity**

SCHÜTZE Public Results GmbH  
Mag. (FH) Felicitas Herberstein  
Senior Consultant  
+43 664 78 27 0307  
[fh@schuetze.at](mailto:fh@schuetze.at)

**European Innovation Council**

Lucia Murgante  
Investment Manager  
+32 2 29 76250  
[Lucia.MURGANTE@ec.europa.eu](mailto:Lucia.MURGANTE@ec.europa.eu)