

PropTech start-up Sitowie raises €1.7m to revolutionize predictive building maintenance

Sitowie, a predictive maintenance solution for greater sustainability and improved environmental performance of buildings, announces a €1.7m seed round with PRVF managed by Karista, Paris Business Angels, Femmes Business Angels, WinEquity, and Unico. Objective: better fight global warming while improving the financial performance of real estate assets thanks to an innovative and user-friendly SaaS platform.

This first round of funding will allow the Paris-based start-up to speed up its development. Sitowie's ambition is to work hand in hand with building asset owners and asset managers to anticipate the aging of their assets, make them more sustainable and profitable, and reduce their carbon footprint. Sitowie already supports a wide range of clients: social housing owners, local authorities, real estate companies and property managers are all looking for more rationalization in their planning.

Founded in 2018 by Pauline Koch – an architect and a graduate of the École des Ponts ParisTech – the Sitowie team counts 15 people with high-level technical and scientific backgrounds (PhDs in Modeling and Simulations, Materials Sciences, Civil Engineering, etc.). Yann Lefeuvre is leading the R&D team and brings more than 20 years of experience in the construction industry.

Smart building and aging: a key topic for the industry

Aging well is not only a people matter but also does concern buildings. The real estate industry is finally realizing that maintenance of a real estate portfolio is a key challenge to improve the assets' performance.

Yet, many asset owners and property managers are blind when it comes to manage their portfolio. How should I allocate my budget? How elaborate maintenance and renovation plans well aligned with my business plan? Will the plan bring the expected savings and ROI? How manage both financial and environmental performance?

Many questions with no straight answers because asset management costs are often poorly evaluated, with no use of available data, and BIM still an expensive and hard to use tool.

Predibat by Sitowie

Sitowie offers real estate owners and property managers, regardless of their digitization process, a predictive SaaS to improve building maintenance, make wise investment decisions, and define the best strategy.

Sitowie SaaS platform (Pedibat) is an asset strategy management tool that allows, from clients' existing data, to automatically generate a technical repository and simple IFC models in a user-friendly environment. The data sets are enriched with open data. Sitowie structures and centralizes all the information. Users can:

- Generate in a click a simple digital twin of an asset, sufficient in the decision-making process for a streamlined management of the portfolio;
- Visualize the status, risks, deterioration scores and their evolution;
- Get a predictive view of maintenance works by element, asset and across all the portfolio;
- Optimize master plans (OPEX / CAPEX), follow maintenance and renovation plans, and monitor investments and budget.

Sitowie brings a unique solution to the whole real estate industry; extend the lifespan of real estate assets allows to:

- **Contribute to the fight against global warming:** Sitowie reduces the carbon footprint up to 34% and is now developing solutions to reduce energy consumption. Extending the lifespan of an asset helps to reduce its carbon footprint and better monitor energy consumption. Timing is perfect as regulations are stricter in Europe, the industry is currently experiencing a shortage of materials, and energy consumption of real estate assets is a hot topic;
- **Improves the financial performance of real estate assets:** Sitowie is a predictive maintenance software that generates up to 35% savings on work plans and maintenance costs;

Sitowie's product also offers an easy-to-use and cost-effective solution to digitize, structure and centralize building data. First customers' feedbacks show a 25% gain in productivity thanks to the automatic generation of a technical repository, quick visualization of risks, optimization of investment plans, and dashboards to monitor the plans.

"Real estate professionals must quickly act for the planet and their assets. The construction industry is a major contributor of energy consumption and is responsible for 43% of French energy consumption. Every year, the sector generates more than 120 million tons of greenhouse gas emissions (about a quarter of French total emissions) according to the Ministry of the Environment. There are now reliable and efficient solutions to make our buildings more sustainable and profitable. It is even more true in the materials shortage we're experiencing. Let's do it!", says Pauline Koch, CEO of Sitowie.

"The building and construction industry is the largest contributor of CO2 emissions, but few solutions address the existing stock and the full life cycle of a real estate asset. Sitowie's solution is at the heart of the industry's challenges: making buildings more sustainable, planning rightly, and monitoring maintenance costs that can account up to 80% of total costs. We are proud to support Pauline and Sitowie in this ambitious project," concludes Benjamin Zerbib, Investment Director at Karista.

The company has also strong support from real estate professionals:

- Christian Cleret, Honorary President of ADI, co-Chairman of the RBR 2020-2050 Plan Bâtiment Durable Group;

- Philippe Jouan, President of Jouan & Associés, former President of RICS France;
- Pierre Schoeffler, Global Asset Allocation & Sustainable Investing Advisor, Advisor to La Française Chairman;
- Thierry Thibaux, former Technical Director of EIFFAGE Travaux Publics;
- Jean-Michel Torrenti, Researcher at Gustave Eiffel University, Professor at École des Ponts ParisTech.

About Sitowie

Sitowie is a PropTech start-up founded in 2018, with a team of 15 people based in Paris. Sitowie's ambition is to provide building asset owners and asset managers predictive maintenance SaaS solutions that improve building environmental performance and profitability. In 2020, Sitowie won the Innovation Award from the Association of Real Estate Managers. In 2021, it was awarded the French Tech Seed label and obtained the status of Young Innovative Company. Sitowie has joined the Finance Innovation and Cap Digital competitiveness clusters and is part of GreenTech Innovation. For more information: www.sitowie.fr

About Karista

Karista is an independent early-stage venture capital firm. For the past 20 years, we have been backing and guiding more than 100 companies in Western Europe from inception to success in Digital, Technology, and Healthcare. Because we believe that investment is not only about money but also about people, we provide support to our founders and entrepreneurs very early-on. Karista has signed the Sista collective charter. For more information: www.karista.vc

About the Paris Region Venture Fund (managed by Karista)

As part of its policy to support innovation, the Paris Region wishes to assist the emergence of tomorrow's leaders in the key sectors of the Paris Region economy with high competitiveness stakes, such as the sustainable and intelligent city, aeronautics, digital, cyber security, tourism, agri-food, health, and the mobility sector. It has chosen to focus its support primarily on projects involving breakthrough technologies that will shape the products and services of tomorrow.

To support this ambition, the Paris Region has set up the Paris Region Venture Fund, with the support of the ERDF (FEDER), which is designed to provide equity support to young innovative companies in the Paris Region. With investment capacity increased to €50M in 2017, the PRVF supports growth and employment with the creation 30 jobs in average per portfolio company and a turnover growth rate of more than 200% (source: EDATER).

About Paris Business Angels

Paris Business Angels is the first and largest Business Angels network in France. Founded in 2004 and gathering more than 185 investors, PBA has funded more than 250 start-ups for €50M. Paris Business Angels is specialized in early-stage investment, involved in financing round from €200K to €3M. Half of the network members' investments concern digital sector, and 2/3 in technological companies. The members of Paris Business Angels provide entrepreneurs with financing, but not only: they also volunteer their experience and personal networks. In summary: invest and get invested. For more information: www.parisbusinessangels.com

About Femmes Business Angels

Femmes Business Angels, founded in 2003, is the only women's business angels network in France and the largest in Europe. It is among the most prominent women's network in the French socio-economic life. Present in Paris, Lyon, Strasbourg, Marseille, Bordeaux and Le Havre, FBA brings together over 170 female Business Angels. FBA investors seek innovative companies across all sectors, from seed stage to pre- Series A, run men or women. A friendly and dynamic network, FBA encourages women to participate in the exciting function of Business Angels and play an active role in business creation. For more information: www.femmesbusinessangels.org

About WinEquity

WinEquity, a newly launched venture capital firm, believes diversity is a powerful driver of performance. WinEquity is taking minority stakes in female-founded, ambitious start-ups in France. Founded by a team of entrepreneurs and successful investors in partnership with Femmes Business Angels, WinEquity is a new force for innovation, providing capital and mentorship, and placing diversity at the core of its thesis. Over fifty percent of WinEquity's shareholders are women and a third are under the age of 30. For more information: www.winequity.fr

About Unico

Unico is a venture capital firm whose purpose is to take stakes in high-potential start-ups, selected for their innovation, potential, social utility, and the personality of their founders. Beyond its vocation as an investor, Unico brings added value to these start-ups by mobilizing the experience and know-how of its founders (operations, technology, digital, business development, business models, HR, etc.).