



Industrial IoT Startup ZkSystems Closes Seven-Digit Seed Funding to Further Develop their Software Solution to Transform Industrial Manufacturers into Digital Service Providers

ZkSystems recently closed a seven-digit financing round by FinLab EOS VC Fund, Brandenburg Kapital, Enjoy Ventures, and seed+speed Ventures. The company will roll out their software on a larger scale and implement their solution for more leading manufacturers.

Berlin/Frankfurt/Potsdam/Duesseldorf, Germany, July 8th, 2020 – ZkSystems announced today a seven-digit seed financing round led by FinLab EOS VC with co-investors Brandenburg Kapital, Enjoy Ventures, and seed+speed Ventures. FinLab EOS VC Fund is a partnership with blockchain software publisher Block.one and FinLab AG (ISIN: DE0001218063; Ticker: A7A.GR), one of the first and largest investors in financial services technologies and blockchain in Europe.

ZkSystems provides software for industrial manufacturers to help them transform into leading digital service providers by building out their offering of digital services. ZkSystems' key unique value proposition is that manufacturers can directly monetize their digital offering in a flexible pay-per-use or subscription model, thus further driving customer adoption. The newly secured investment will allow ZkSystems to roll out their software on a larger scale.

“During this current pandemic situation, it is more important than ever for equipment manufacturers to drive new revenue streams from digital services,” said Diana Rees, co-founder and CEO of ZkSystems.

ZkSystems was founded by Diana Rees and Amine Ünal in 2018 and has since then won mid-sized and large manufacturers such as Siemens as their customers. Prior to ZkSystems, Amine Ünal used to work at T-Systems as a software engineer who developed IoT projects for large manufacturers. Diana Rees is a serial founder with experience in production outsourcing in China. Both founders combined their expertise and decided to create leading edge software for Industry 4.0. ZkSystems was part of the SAP.iO Foundry accelerator in 2019 and closed partnerships with Oracle and Sopra Steria.

ZkSystems' software streamlines the implementation process so that any equipment manufacturer can start offering cutting edge digital services of their choice in weeks instead of months. Behind ZkSystems' solution is state-of-the-art IoT technology, including a unique EOSIO-based blockchain implementation, which integrates directly into ERP systems such as SAP and automates the whole process beginning with the data analytics to the billing process.

By utilizing blockchain technology, ZkSystems facilitates secure and automated data exchange between industrial customers and manufacturers. In this context, the company's blockchain-based approach enables their unique selling proposition of customer-centric monetization.

Petra Michalke, Senior Service Sales Specialist from Siemens gas turbine division: “ZkSystems' IoT software enabled us to offer alternative payment options as a service for our modernization and

upgrade solutions to our service customers and provided monitoring of cost efficiency and usage. We were convinced by the excellent quality delivered by ZkSystems' team."

According to Theo Woik, Senior Investment Manager from FinLab EOS VC: "The trend towards digital services is becoming more prevalent in modern manufacturing. Furthermore, with advanced digital services many manufacturers can optimize their cash flow and shift CAPEX towards usage-based OPEX. From the perspective of a machine manufacturer, ZkSystems' software enables several possibilities to meet their customers' needs better through offering additional services and performing advanced and secure data analytics during the lifecycle of their equipment."

ZkSystems' recently raised capital is coupled with Enjoy Venture's expertise in Industry 4.0, Brandenburg Kapital's large network of industrial players, FinLab's expertise in fintech and emerging blockchain technologies as well as seed+speed's sales expertise. Given this background, ZkSystems is ideally positioned to further inroad the transformation of the global manufacturing businesses and to bring industry adoption to their state-of-the-art technology.

About ZkSystems:

ZkSystems offers IoT software for Industry 4.0 champions. With ZkSystems' software industrial manufacturers can easily set up and monetize digital services as well as digitize their day-to-day processes. In only two years after the funding ZkSystems became the choice of industrial leaders like Siemens and Bosch Rexroth and became partners of Oracle, Sopra Steria, and SAP.iO.

About Block.one and EOS VC:

Block.one's EOS VC program offers developers and entrepreneurs the funding they need to create community-driven businesses leveraging EOSIO. It makes investments and provides support to companies building on EOSIO software through its venture capital partnership funds. For further information, please visit [Block.one](https://block.one) and vc.eos.io.

About FinLab AG:

Stock market listed company FinLab AG (WKN 121806 / ISIN DE0001218063 / ticker symbol: A7A) is one of the first and largest investors focused on the Financial Services Technologies ("FinTech") and blockchain sector in Europe. FinLab's focus in this context is providing venture capital for start-ups. FinLab's aim is a long-term participation and ongoing support of its investments. FinLab in this regard supports its investments in their respective development phase with their network and know-how. In addition, FinLab acts as an asset manager and manages assets in the three-digit million-dollar range.

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About Brandenburg Kapital GmbH/ Investitionsbank des Landes Brandenburg:

The Investitionsbank des Landes Brandenburg (ILB) manages various investment funds that finance growth- and innovation-oriented companies based and/or operating in Brandenburg. The funds for the early-stage and growth fund of Brandenburg Kapital, which was set up on behalf of the Brandenburg Ministry of Economics, are currently provided from funds of the European Regional Development Fund and from the ILB's own funds. To date, ILB's investment activities have helped 228 companies grow by around EUR 248 million. Around 9,000 modern jobs have been created or secured. The funds managed by ILB cover the entire spectrum from venture capital financing in the start-up phase and early growth phase to mezzanine financing for established medium-sized companies. In addition, private investors have so far invested more than 450 million euros in the companies.



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About Enjoy Venture:

EnjoyVenture, a German seed investor with more than 100 investments in the last 20 years, invests in tech affine start-ups and businesses. One of the currently active funds, the technology fund OWL (Technologiefond OWL), focuses on IoT and industrial B2B solutions especially in Germany's technology-driven region East Westphalia. An outstanding LP network, for example NRW.Bank, Sparkasse Paderborn-Detmold, Phoenix Contact Innovation Ventures or Unity AG support the portfolio companies.

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About seed+speed:

seed + speed Ventures is an early stage investor based in Berlin that invests in innovative, digital business models and new software technologies in the B2B and B2C sector in Europe. Founded by Carsten Maschmeyer, seed + speed Ventures offers innovative start-ups smart capital and on top of the investment a first package of unique sales support. Our portfolio companies get access to a team of highly experienced sales professionals, who actively help to build and optimize efficient sales organizations.

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