Germany: EIB provides KINEXON with €15 million to develop their internet of things technology

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- **EIB finances soft- and hardware developer KINEXON with €15 million to support the company's expansion in the growing internet of things market**
- **KINEXON's precise real-time localisation and edge computing solutions are used in the worlds of industry and sport – they include SafeZone, an application that helps users keep a safe physical distance to avoid coronavirus infections and allows non-invasive contact tracing if an infection has occurred**
- **The loan is backed by a guarantee under the European Fund for Strategic Investments, the financial pillar of the Investment Plan for Europe**

The European Investment Bank (EIB) and KINEXON, a Munich-based global technology leader that develops hardware and software solutions, have signed a €15 million venture debt loan to promote KINEXON's real-time localisation technology, which enables objects or people to interact in a smarter, more efficient way using the internet of things (IoT). The financing will help KINEXON to expand in Europe, the US and Asia and support the development of new products including enhanced data analytics and artificial intelligence. The transaction is supported by the European Fund for Strategic Investments (EFSI). EFSI is the financial heart of the Investment Plan for Europe, under

which the EIB and the European Commission work together to remove obstacles to investment and make smarter use of financial resources.

KINEXON's expertise is in sensor network development, edge computing and real-time process automation. In addition, the company focuses on the use of ultra-wide band technology, which offers superior accuracy, reliability, safety and scalability compared to Bluetooth or Wi-Fi. KINEXON's technology provides solutions in production and logistics – for instance in process analysis and optimisation, automation and robotics. In sport, the company enables in-depth performance analytics, injury prevention and next-generation fan engagement. It is also proving useful in the current pandemic: KINEXON's SafeZone application captures risk encounters live, to the nearest centimetre and on and anonymous basis. A small, wearable sensor warns users if they are below the physical distance recommended to prevent coronavirus infection. If an infection is detected in a group of employees or athletes, SafeZone identifies critical contacts with other team members in accordance with data protection regulations. The solution does not record any movement, position or health data of employees – it simply measures the distance between two sensors and the duration of contact. This technology provides effective protection and ensures business continuity.

"We are entering a period in which the internet of things is as common and as important as electricity or running water," said Ambroise Fayolle, EIB Vice-President in charge of innovation, lending in Germany and EFSI. "Already today, it is making our lives easier in many respects, from improved health to education, transportation, manufacturing or agriculture. At the EIB, we strive to support companies that shape the future. KINEXON is such a company and given how they seized the opportunity to make use of their knowledge and expertise during the COVID-crisis, I am thrilled that we can bolster their creativity and vision with EIB financing."

"Europe is in pole position to shape the future of IoT. With our real-time operating system, we want to play a leading role in connecting these 'things' and making them interact in a fully automated way. Over the past few years, the need for our solution has led to annual triple-digit growth," said Oliver Trinchera, co-founder and managing director of KINEXON. "With the EIB, we have found a partner that supports us in keeping that momentum up and even accelerating the digitalisation of the worlds of industry and sport. While the pandemic has brought a lot of challenges for economies around the world, it has also shown the need for more resilience and greater digitalisation of manufacturing and supply chains.

KINEXON is perfectly placed to address these trends – not least because of our most recent innovation SafeZone, which has become the pioneering digital solution in battling COVID-19."

KINEXON launched SafeZone just a few weeks after the COVID-19 lockdown in Germany. In the meantime, it has become the leading digital protection in the fight against COVID-19. Renowned companies and organisations are using the application. To develop this and other IoT technologies, KINEXON will receive the EIB venture debt loan in three tranches upon the completion of pre-defined milestones.

Background information

KINEXON

KINEXON is a global technology leader that develops groundbreaking hardware and software solutions for the internet of things (IoT). KINEXON Sports & Media provides performance and analytics solutions for more than 100 sports teams and leagues worldwide. In the United States, KINEXON equips more than 75 percent of NBA teams with next level technology that assists with performance profiling, conditioning, training loads and injury management. KINEXON Industries implements specialised real-time IoT solutions for industry 4.0, in order to capture, analyse and automate processes. The company pivoted during the COVID-19 pandemic to launch KINEXON SafeZone – a contact warning and contact tracing solution to combat the spread of COVID-19, which has been used by companies around the world. Founded in 2012, and headquartered in Germany, KINEXON has grown to more than 200 employees across offices in Munich, New York and Chicago.

Internet of things

The internet of things is a major global trend. It has the potential to fundamentally shift the way humans interact with the world around them. The IoT promises a future in which people and processes communicate and interact with each other automatically, almost as if by magic. To achieve this, it is important to know the exact location and status of all relevant “things” and to connect them. This requires real-time intelligence that enables everything to communicate as quickly and smartly as possible.