

PRESS RELEASE 23.10.2024

Data platform provider Mondas secures €4.5 million Series A funding, with badenova as lead investor.



Freiburg, 23 October 2024. Freiburg-based data analytics platform provider Mondas has closed its Series A funding round, raising 4.5 million euros in equity. The lead investor is badenova AG & Co., other investors include the software entrepreneur Martin Konold from Tübingen, lead investor of the seed funding round Fraunhofer Technologie Transfer Fonds (FTTF), as well as shareholders who will increase their shares.

The successful funding round will enable Mondas GmbH to rapidly establish its data analytics and optimisation solutions specially designed for the energy industry. Mondas intends to use the funds raised to increase its resources for business growth and to drive development and scaling of the mondas® data analytics platform, which is offered as a software as a service for energy plant and heat network optimisation. The platform has already demonstrated its effectiveness as a SaaS solution. Today, Mondas monitors and optimises more than 3,000 commercial photovoltaic installations with a total output of more than 400 MWp, as well as 200 combined heat and power (CHP) plants.

“Mondas meets key challenges of the energy and heating transition – especially when it comes to automated monitoring and optimisation of

decentralised energy systems,” explains Hans-Martin Hellebrand, Board Member at badenova. “The tried and tested platform helps us make our energy transition projects more efficient and scalable. The investment was therefore a joint strategic decision. We are creating a digital single point of truth.”

Through the cooperation with badenova and its subsidiary providata, Mondas gains established and strong partners from the fields of energy supply, IoT measurement technology and device management to offer turnkey overall solutions from sensors to data-based automated optimisation. A joint solution called “HeatWatch Connect” has already been launched.

“The decision of badenova to become our lead investor sends a clear signal about the practical value of our software solution and its importance for the entire energy industry,” underlines Mondas Managing Director Volkmar Boerner. “We are delighted to have such a renowned pioneer of the energy and heating transition at our side.”

Christian Reetz, Founder and Co-Managing Director of Mondas GmbH, adds: “I would also like to express my gratitude to the highly motivated Mondas team, without whom this development would not have been possible. The funds raised will help us attract additional talent, bringing us closer to our vision of digital acceleration towards a climate-friendly renewable energy industry.”

To foster collaboration and drive further development with our new partners, Andreas Pfaff, Head of Strategic Business Development at providata, will be joining the Mondas management team. He has been involved in the investment process from the outset and is therefore already well versed in the Mondas business model. In his new role, he will be responsible for partnerships and customers in the utilities sector.

Responsible in the sense of the German Press Law

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Press photos

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Caption: The team at Mondas is pleased with the successful funding round.



Volkmar Boerner
Managing Director at Mondas



Christian Reetz
Managing Director at Mondas



Andreas Pfaff
Designated Managing

Director

Mondas