

Car sales platform Modera raises 740,000 euros from investors

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TALLINN, HARJUMAA, ESTONIA, April 30, 2021 /EINPresswire.com/ -- Car sales platform [Modera](#) raises 740,000 euros from investors

Car sales platform Modera has just raised 740,000 euros from its current and new investors, bringing the total amount of received funding to over 3 million euros. Multiple parties were involved in the raising of the capital: the current management of Modera - Siim Vips and Raido Toonekurg; from the investor side Thomas Padovani - the founder of adCash; Robin Bade - the founder of a digital agency called Mirum; the owner of TextMagic Priit Vaikmaa and Siim Viidu, who works as a Sr. Director of Engineering at Twilio. Siim Viidu is also currently in the process of joining the board of directors at Modera.

Raido Toonekurg says Modera is very excited and grateful for these new opportunities. "We're glad to see our previous and new investors not only have faith in the direction and approach we've taken, but also supporting us both financially and morally. One of the most significant changes is having Siim Viidu join us and bring in additional technological know-how." Modera is planning to branch outside the already established markets in the Baltics, Ukraine and Scandinavia in the near future and start exploring new markets as well. "We're all set to introduce new products to the market to help the digitalization of car sales along. The pandemic has definitely sped up this process a good 3-4 years and we can already see a huge increase in the demand from our clients and partners in our line of work. It was essential to raise outside funding to keep up with this demand and we can already foresee an even bigger need for outside investments during the second half of 2021. We're also not ruling out the possibility of public fund-raising."



Modera team

More than 30 different brands in over ten countries are currently using Modera car sales platform. In 2021, the amount of transactions carried out on the platform is set to exceed 1 billion. Thus far, over 3.5 million euros have been invested in the development of the product platform.

Rapid growth is seen all over the car software industry with global volumes expected to rise from the current \$16.9 billion to \$60 billion by the year 2025.

Via their private companies, the investors' circle of Modera includes Siim Vips, Raido Toonekurg, Janek Prümmel, Kristjan Vaga, Robin Bade (head of the supervisory board), Siim Viidu (supervisory board member), Thomas Padovani, Priit Vaikmaa, Tõnu Soodla and Hannes Tamjärv.

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