

PRODA announces \$8 million Series A fundraise

LONDON, UNITED KINGDOM, June 30, 2022 /EINPresswire.com/ --- Backing by real estate market leaders ING Ventures, JLL Spark, Blackstone and Concrete VC will help accelerate PRODA's efforts to scale its transformative rent roll data platform -

PRODA, the London-based data processing and analysis platform, has announced the completion of its Series A funding round. The fundraise was led by existing investor ING Ventures, and welcomes JLL Spark, Blackstone Innovations Investments and Concrete VC as new investors.

The backing by major stakeholders in the real estate sector will help PRODA establish its software platform as the centralised hub for processing and analysing lease, property and unit level data.

Launched in 2017, PRODA is a cloud-based SaaS solution that captures, standardises, validates, analyses and exchanges rent roll data – a critical input leveraged throughout the commercial real estate industry among lenders, investors and asset managers given the property level detail captured. Regardless of currency, language or property-type, the machine-learning trained platform automates a previously manual and error-prone process, resulting in up to a 90% reduction in overall processing time in addition to higher quality data for its users. The platform provides companies with increased visibility, real-time property reporting and operational efficiencies demanded in the current market.

PRODA currently operates across 16 countries, strategically tailoring its platform to regional needs. Their flagship technology includes new additions such as the tenant exposure and risk



analysis tool, as well as an advanced charting tool that significantly saves asset managers time by formulating data exactly to their required specifications. The funding will be used to continue to scale the breadth and depth of PRODA's platform and grow its presence in and beyond Europe to meet the growing demand for its services.

Peter Bredthauer, Co-founder and CEO at PRODA, said:

"We are thrilled that companies like ING Ventures, JLL Spark, Blackstone and Concrete VC took part in our latest funding round. Alongside existing investors like SURPLUS Equity Partners and M7 Real Estate, we have fantastic support as we continue to fulfil our mission of transforming data from a headache into an asset."

Vincent Buitelaar, Director at ING Ventures, adds:

"As both a customer and an investor, we have been hugely impressed with the progress PRODA has made since the previous round of fundraising. Not only has the team grown to meet rapidly increasing demand, but PRODA's product development has been exceptionally well thought through, enabling us to provide best-in-class services to our employees and clients."

Tanguy Quero, Investment Principal at JLL Spark, the corporate venture arm of JLL, also comments:

"Our investment in PRODA aligns with JLL Spark's strategy of backing early-stage startups that can solve the most pressing issues in commercial real estate. PRODA's unique solution enables up to 90% productivity gain in rent roll data management and we are pleased to be a part of their future growth."

John Fitzpatrick, CTO of Real Estate and Private Equity at Blackstone, also comments:

"At Blackstone, we are always looking for best-in-class technology solutions that help support the growth and scale of our global businesses. PRODA's product addresses the historically manual activity of processing clean rent roll data and will drive meaningful efficiency gains across the underwriting and asset management activity within our real estate business. We look forward to working with the PRODA team as they continue to advance automation and data intelligence across the industry."

Arnaud van der Wyck, Managing Partner at Concrete Ventures adds:

"PRODA is solving a real pain point across the real estate sector. More efficient, accurate, standardised and centralised rent roll data allowing for higher degrees of analysis is an important solution that our partners and the wider industry are looking to adopt. We are excited to be part of the funding round and look forward to working with PRODA to drive value across their business."

- ENDS -

Notes to Editors

About PRODA

PRODA's software automatically captures, standardises and quality checks the rent roll data used within the institutional real estate market. Co-founded by two ex-fund managers, the company's goal is to empower real estate professionals to quickly gain actionable insights from their data and to facilitate the use of technology within the industry.

For more information: Web: www.proda.ai | Email: ztoubman@proda.ai

About ING Ventures

ING Ventures is the venture capital arm of ING making minority investments in technology companies that have strategic relevance to ING. With its €350m fund, ING Ventures targets companies developing disruptive solutions that have the potential to positively impact ING's business and ensure customers get access to best-in-class services.

Based in Amsterdam but shadowing ING's geographic footprint in over 40 countries, ING Ventures not only supports innovation within ING, but also helps entrepreneurs with hands-on engagement, know-how, scaling expertise and access to the bank's distribution network.

About JLL

JLL (NYSE: JLL) is a leading professional services firm that specialises in real estate and investment management. JLL shapes the future of real estate for a better world by using the most advanced technology to create rewarding opportunities, amazing spaces and sustainable real estate solutions for our clients, our people and our communities.

JLL is a Fortune 500 company with annual revenue of \$19.4 billion, operations in over 80 countries and a global workforce of more than 100,000 as of March 31, 2022. JLL is the brand name, and a registered trademark, of Jones Lang LaSalle Incorporated. For further information, visit jll.com.

About Blackstone

Blackstone is the world's largest alternative asset manager. We seek to create positive economic impact and long-term value for our investors, the companies we invest in, and the communities in which we work. We do this by using extraordinary people and flexible capital to help companies solve problems. Our \$915 billion in assets under management include investment vehicles focused on private equity, real estate, public debt and equity, infrastructure, life sciences, growth equity, opportunistic, non-investment grade credit, real assets and secondary funds, all on a global basis. Further information is available at www.blackstone.com. Follow @blackstone on LinkedIn, Twitter, and Instagram.

About Concrete VC

Concrete Ventures is a PropTech venture capital investor working closely with institutional leading global real estate partners to understand the key challenges and identify the technology start-up founders making a real impact.

About SURPLUS Equity Partners

SURPLUS Equity Partners GmbH ("SEP"), based in Munich, is an asset and investment management boutique with a focus on Real Assets – real estate and infrastructure – as well as real estate-related technology companies such as PropTech and ConstructionTech start-ups. The company combines traditional real estate and infrastructure investments with a technology component. On behalf of mostly Germany-based Family Offices, the team currently manages a portfolio with a three-digit million € volume in the asset classes residential, office, renewable energies as well as enabling technologies.

For more information please visit: www.surplus-equity.com

About M7 Real Estate

M7 Real Estate ("M7"), is a leading specialist in pan-European, regional, multi-tenanted commercial real estate and is part of the M7 Investment Group of companies. We have over 225 employees in 13 countries and territories. Our team manages over 600 retail, office, and industrial properties with a value of around €5.7 billion.

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