

Cardino Secures €1M Pre-seed Funding to Build a Better Secondary Market for Used Electric Cars

Cardino, an innovative Berlin-based startup unveils its online platform aimed at transforming the way electric vehicle (EV) are bought and sold.

BERLIN, BERLIN, GERMANY, September 18, 2023 /EINPresswire.com/ -- Berlin-based startup [Cardino](#), announces its new online platform tailored for the electric vehicle (EV) market. By leveraging innovative tech features, Cardino promises a seamless, digital experience for both EV sellers and car dealerships. The company successfully closed a €1M pre-seed round, with Silence VC and FJ Labs leading, and involvement from distinguished investors like Asymmetric Capital Partners, DEPO Ventures, Voyagers.io, Inclimo, Gaingels, and other industry experts as business angels.



Cardino Founding Team at Impact Hub Berlin

Cardino operates as a marketplace, connecting EV sellers to dealerships via auctions. The unique C2B model utilises battery health analysis, digital inspections, and real-time market data to streamline transactions, ensuring sellers and buyers receive an unmatched experience.

Cardino's CEO, Henrik Sachs, remarked, "With the surge in new electric car sales in the past years, they are now getting to the secondary market. We believe that our platform can revolutionize the way people transact these cars, making it the best possible experience for our users and allowing a better secondary market and circularity potential for used EVs!"

For EV Sellers: Simplifying the Selling Process

Cardino offers EV owners an intuitive platform to sell their vehicles. The journey begins with an [instant valuation](#), delivering immediate EV value estimates based on advanced market analytics. Following this, a digital vehicle inspection procedure, powered by DriveX, allows users to inspect

their vehicles, note damages, and upload photographs.

Upon verification, EVs are auctioned, and the top offer, accompanied by a contract, is presented to the seller. Acceptance leads to a first prepayment. Cardino facilitates the subsequent steps, including vehicle collection and full payment, promising a swift sale—5 days via Cardino compared to an average of 27 days on classic classified listings. Sellers can also expect above-market offers through Cardino, and the entire service is 100% free from start to finish.

For Dealers: Enhancing Acquisition and Transactions

Cardino [offers dealers a range of tools](#) to source and purchase EVs. An Inventory Browsing feature showcases detailed EV profiles, with comprehensive technical details, photos, and seller verifications. Dealers can place bids directly on the platform, and even if a specific model isn't available, Cardino assists in sourcing alternative options.

Following a successful bid, Cardino oversees the transaction, from contract finalisation and cross-border paperwork to arranging logistics when needed.

Cardino's Rapid Progress

Since its establishment in December 2022, Cardino boasts a community of over 1,000 EV sellers and 100+ dealers. In August alone, they managed nearly €4 million in Gross Merchandise Value (GMV), witnessing a monthly growth rate over 50%.

Borja Moreno de los Rios of Silence VC praised the Cardino team, "I am a sucker for marketplace nerds. When I first met the Cardino cofounders, I was very impressed with their deep understanding of marketplace dynamics. They reached €4M in GMV in the first few months! So now we can safely say they are not just nerds but also outstanding operators."

A Future-Driven Vision

Founders, Henrik Sachs (CEO) and Lukasz Pajak (COO), with backgrounds from McKinsey, Rocket Internet, and Delivery Hero, are steering Cardino with the vision of "making EV transactions as simple as a Sunday drive".

Highlighting Cardino's environmental significance, Fernando Casado from Inclimo Climate Tech Fund stated, "Investing in Cardino's platform is not just a strategic financial move. It signifies a strong commitment to combating climate change, pushing forward sustainable transportation, and championing a greener future."

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