

Cozero raises €6.5 million Series A to pioneer a new generation of Climate ERP solutions

Cozero has secured €6.5 million in Series A funding to propel the development of its Climate ERP platform.

BERLIN, GERMANY, April 17, 2024 /EINPresswire.com/ -- [Cozero, the ClimateTech software company](#) winner of the German Sustainability Award, announced it has raised €6.5 million in a Series A funding round. Kvented Ventures and ENV (EnBW New Ventures) led the investment, with support from NewAlpha Asset Management and business angels and advisors from the logistics, manufacturing, and SaaS industries, including Henrik Larsen, Maersk's former CPO, Gero Decker, Signavio Co-founder, and existing Business Angels such as Torben Schreiter, Signavio Co-founder, and André Christ, LeanIX Founder.

The Series A funding will accelerate Cozero's international expansion and advance its Climate ERP solution, an emission management software trusted by industry leaders like Maersk, Nippon Express Europe (NX Group), and DMG MORI to efficiently report and reduce corporate carbon emissions.

Bridging the gap between sustainability and business operations

91% of companies declared that their carbon emissions are not "comprehensively measured."¹ Only 26% of those disclosing their carbon footprint through the Carbon Disclosure Project (CDP) in 2022 had science-based targets approved with the SBTi 2. With sustainability efforts and business strategies siloed and granular emission data lacking, it is complex for companies to prioritize their sustainability performance effectively. Cozero's software solution helps address these challenges and democratizes emission management within companies.

Helen Tacke, CEO and Co-founder of Cozero, emphasizes, "Climate management tools must evolve, allowing organizations to effectively measure and reduce their carbon footprint by linking climate actions to business impacts. [Our Climate ERP provides a proven technology](#) that facilitates seamless emissions management and a targeted steering of the company and its resources. This enables businesses to not only meet regulatory reporting requirements but also to transform their value chain and product offerings towards premium, low-carbon alternatives. It sets the necessary foundation for companies in a world where financial and carbon accounting are converging. These two management dimensions are becoming more and more interchangeable anyways with the rise of carbon prices."

With features to measure, report, and reduce Scope 1-3 emissions, Cozero's software solution helps more than 70 enterprise customers align environmental progress with business objectives. Enterprises can enrich emission forecasts with business growth, get insights on climate action investments through its performance metric Return On Climate Investment (ROCI), and report their emissions with the same granularity as for financial controlling.

"Actionable sustainability requires more than just compliance. It requires a balanced approach that weighs environmental obligations and financial implications. Organizations need to prioritize solutions that provide clear insight, enabling them to make decisions that are both environmentally responsible and financially prudent," states Melanie Beyersdorf, Investment Manager at ENV.

Helping enterprises future-proof emission management

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With 375 million tonnes of CO2 Emissions under Management (EuM), Cozero has already set a new carbon accounting and management benchmark with its all-in-one solution. Combining accounting, decarbonization, and reporting capabilities positions Cozero as a critical tool for navigating the complexities of regulations such as the Corporate Sustainability Reporting Directive (CSRD), ensuring compliance through precise reporting, and actionable reduction plans.

"Cozero has developed a carbon emissions management software that handles the complexity of large companies' operations to accurately measure their carbon emissions. This accuracy is a prerequisite to help companies manage their sustainability policy. The tool supports the transition internally, within enterprises, but also externally throughout the economic value chain, downstream and upstream with financial partners. Cozero's mission is therefore perfectly aligned with NewAlpha's investment approach," explains Aurélie Nicolas, Investment Director at NewAlpha.

This funding round marks a significant vote of confidence in Cozero from the investment community. The trust from international investors and business angels emphasizes the global demand for robust corporate climate management and the crucial role of international cooperation in achieving a sustainable future.

"Cozero's journey is a testament to smart financial management and steady growth. With less than 600k€ in funding since its inception, Cozero has managed to double its ARR over the past year and partnered with major players like Maersk, DMG MORI, and Nippon Express Europe (NX Group). At Kvanted, we've witnessed firsthand how Cozero's solution truly meets the growing demand for corporate climate management tools. Across industries, companies face mounting pressures to report emissions, reduce their carbon footprint, and streamline supply chain processes. Cozero's ability to address these challenges aligns seamlessly with Kvanted's mission of accelerating industrial transformation. We are genuinely impressed by the team's ability to

build a sustainable business model that delivers real impact.” stated Kvanted’s Founding Partner Maria Wasastjerna.

About Cozero

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Cozero is a leading provider of carbon management software for enterprises. Founded in Berlin in 2020 by Helen Tacke, Fabian Schwarzer, and Tiago Taveira, Cozero empowers enterprises to take control of their environmental footprint and decarbonization journey. Its Climate Action Platform (CAP) offers seamless tracking, reduction, and reporting capabilities for corporate and product emissions in one end-to-end SaaS solution. Cozero’s unique approach helps organizations in high-emission sectors align sustainability performance with financial management for comprehensive decision-making. Industry leaders like Maersk, Mammut, Nippon Express Europe (NX Group), Funke, and Vodafone are already steering toward responsible sustainability practices with Cozero. Learn more at www.cozero.io

Sources:

1 Boston Consulting Group Carbon Measurement Survey 2023

2 The Road to Net Zero Starts with Your Core Business, CDP | Bain & Company, Inc., 2023 [online]

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