

Case study conject

The company

conject develops and provides software solutions for the construction and management of real estate over the entire lifecycle of buildings. The company was founded in 2000 and today runs Europe's biggest on-demand platform for the construction and real estate sector. Its Infrastructure Lifecycle Management (ILM) software supports all core business processes in the real estate context – from design and planning via construction to facility management and commercial exploitation.

In addition to its headquarters in Munich, conject also has operations in Duisburg, Dresden, Boston, St. Petersburg, The Hague, Vienna and Dubai. The company achieved a turnover of around 12 million euros in 2008 and is operating at a profit. conject currently has 120 employees worldwide.

Business idea

conject's vision is to provide software covering the entire lifecycle of a real estate project via a collaborative platform. Its software solutions for the various phases inter-link to make construction projects more efficient and cheaper to handle. To round off its product range, conject took over two further software solutions in 2002 and 2003. conject offers its products as an ongoing service, for which it charges a monthly subscription fee.

Today, conject counts more than 3000 corporate clients with over 60,000 users. Sixty per cent of all German blue-chip (DAX) companies rely on conject software. Not only large corporations such as Daimler, Ikea or MediaSaturn, but also a large number of public utilities, municipal authorities and hospitals use conject applications in their real estate planning. In the Middle East, conject software is the backbone of a number of major urban development projects.

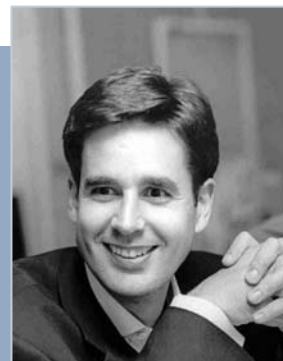
Earlybird's commitment

Earlybird invested in conject from its early days in 2000 and is a majority shareholder in the company today. Even in the difficult years after the Internet bubble burst, Earlybird stood by conject and assisted the venture in its international expansion, notably into Eastern Europe and the Middle East.

In a further financing round, Earlybird and French venture capital investor Seventure invested another \$5 million in conject in 2008, bringing the total value of start-up capital raised by the company to around \$20 million. Earlybird also accompanied conject since its early days by maintaining an active presence on the company's supervisory board.

Awards

conject reached the finals of the Deutscher Gründerpreis start-ups award in 2005 and was twice in the final round of the "Entrepreneur" competition.



PHILIP VON DITFURTH,
CFO and co-founder of
conject

"Earlybird lent us its financial support from the very beginning. Also, Earlybird's international network was instrumental in helping us realise our expansion plans and accelerate our growth."



Dr. HENDRIK BRANDIS
Managing Partner
Earlybird

"conject had an experienced management team and an excellent business idea from the start. conject software saves its clients hard cash in planning and exploiting their buildings. That is what made conject so successful so quickly."