



**PORSCHE**

Press Release

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Managing directors are Jörg Rheinboldt and Henric Hungerhoff

## **Porsche and Axel Springer get started with their new accelerator APX**

**Stuttgart/Berlin.** The accelerator of Porsche Digital and Axel Springer Digital Ventures is called APX and has meanwhile commenced operations. Already in March, the first start-ups moved into the facilities in Berlin-Kreuzberg.

The managing directors of APX are Jörg Rheinboldt (46) and Henric Hungerhoff (34). The former Alando founder and Ebay Germany boss Rheinboldt remains on the advisory board of Axel Springer Plug and Play, which he joined as CEO in October 2013. The lawyer and musician Hungerhoff is moving from the office of Mathias Döpfner, CEO of Axel Springer SE, to APX.

The abbreviation APX represents the two partner companies and their common goal of supporting start-ups in the early stages of their business establishment and accelerating their development. APX invests in digital business models across sectors and industries, especially in the areas of lifestyle, mobility, travel, finance, media, health as well as financial and insurance technology. Start-ups receive initial financing of EUR 25,000 (pre-seed) or up to EUR 100,000 if they have already raised external capital (seed). APX also offers companies an intensive 100-day coaching program. During this time, the founders will be systematically prepared for further growth through individual support and through workshops and events. APX supports the start-ups in the establishment of the company, the implementation of marketing and financial planning, product development, as well as in further financing rounds. In addition, APX helps start-ups to initiate joint pilot projects with Porsche, Axel Springer or the more than 200

network companies. Following the 100-day program, APX offers the portfolio companies the opportunity to use workplaces and infrastructure free of charge for a further three months.

Jörg Rheinboldt, Managing Director APX: “Through APX, we are investing in digital business ideas with the potential to change industries. We want to help founders to build their businesses in a sustainable manner by offering shortcuts that accelerate their entrepreneurial success.”

Thilo Koslowski, CEO Porsche Digital: “It is our goal with APX to find start-ups that think beyond industry borders. We want to enable them to test their ideas and realize them together with us.”

APX builds on the accelerator program launched in 2013 by Axel Springer Plug and Play, a joint venture between Axel Springer Digital Ventures and the Plug and Play Tech Center. After participating in a total of 102 start-ups, the Axel Springer Plug and Play team will focus on the growth of the existing portfolio companies, investments in follow-up rounds and the subsequent exits.

All the investments in new companies will be made by APX. There are also plans to collaborate with other companies and partners from the APX network to provide start-ups with access to expertise and tools in specific business segments. In February, a first cooperation was agreed on with the US-American social media company Snap Inc.

Start-ups can apply at [www.apx.ac](http://www.apx.ac) on an ongoing basis – admissions are made monthly.

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