

Hojo.pl to receive a capital injection of PLN 6 million

29.07.2015

HOJO.pl, a marketplace of professional cleaning services which has so far received capital injections worth PLN 1.5 million from the Internet Ventures FIZ investment fund, has obtained additional funds as part of the second tranche of financing and agreed on the terms of the third tranche. The company is set to receive PLN 6 million in the two tranches. The transactions resulted in an increase in the interest held in the company by Internet Ventures FIZ, a fund managed by Private Equity Managers, whose participants include the National Capital Fund. The Fund still holds a minority interest in the Company.

HOJO.PL, an internet cleaning service broker, is a promising online platform which matches customers to providers of cleaning services for, among others, offices, cars and private flats. Developing dynamically since 2011, in the last three years it has recorded more than a tenfold increase in the scale of its operations, while maintaining a double-digit profit margin adequate for the sector. The capital acquired from Internet Ventures FIZ as part of the second tranche of financing will be allocated not only to further development of HOJO.PL in Poland, but it will also be used for its expansion in Europe.

"We are very much satisfied with our collaboration with HOJO.PL, a platform which effectively uses both the investment funds and our managers' know-how. In the upcoming years we will be expanding our service distribution channels and developing our company on the international arena. The sector of cleaning services counts among the most dynamically developing segment of the services market in Europe, which is confirmed by the growth of such platforms as Helpling. Together with HOJO.PL we aspire to become the largest player in Central Europe and hence the decision to increase our financial input and speed up the growth and expansion beyond Poland,"
says Tomasz Danis, manager of Internet Ventures FIZ.

The outsourcing industry represents a great opportunity for investors. According to

forecasts by MillwardBrown SMG/KRC, the cleaning services market will grow by 35% in the upcoming years. It is quite attractive for investors and subject to consolidation trends, which is attested to by the purchase of the British platform Hassle.com by the German Helpling. Just as HOJO.PL, Hassle.com enables transactions between cleaning companies and their customers and is also financed by venture capital funds.

Internet Ventures' investment in HOJO.PL is another project implemented together with the National Capital Fund (Krajowy Fundusz Kapitałowy, KFK), which is a co-shareholder of several venture capital investment funds and supports investments in young Polish companies.