

GHARAGE VENTURES

Venture Capital as a Driver for Technological Resilience

In a world where innovation moves at an exponential pace, GHARAGE Ventures is evolving into a multi-limited-partner venture capital fund, driving profitable innovation. Gebr. Heinemann is initiating this transformation and leading the way in shaping the future of travel retail. As the enabling anchor investor, Gebr. Heinemann establishes the foundation for this fund, which focuses exclusively on the travel and retail sectors. It is a strategic platform designed to align the interests of key players across the global travel ecosystem to bring transformative ideas to life and open the gates to outstanding founders across the globe.

“Venture capital is not just about chasing unicorns,” says Lennard Niemann, Managing Partner at GHARAGE Ventures. “It’s a strategic radar, a way to detect new behaviors early, access technology before it hits the mainstream, and test and learn with agility and minimal risk. That’s how we turn innovation from a cost center into a profit center.”

Over the past few years, GHARAGE Ventures has demonstrated its ability to build a profitable portfolio. However, investors in the fund will benefit not only from potential financial returns, but also from access to innovative companies that can help them optimize their top or bottom line. “This works because – drawing on our extensive experience with Gebr. Heinemann and its partners – we understand what operations need and what start-ups or tech companies can deliver,” states Lennard Niemann.

GHARAGE Ventures’ Innovation Pipeline

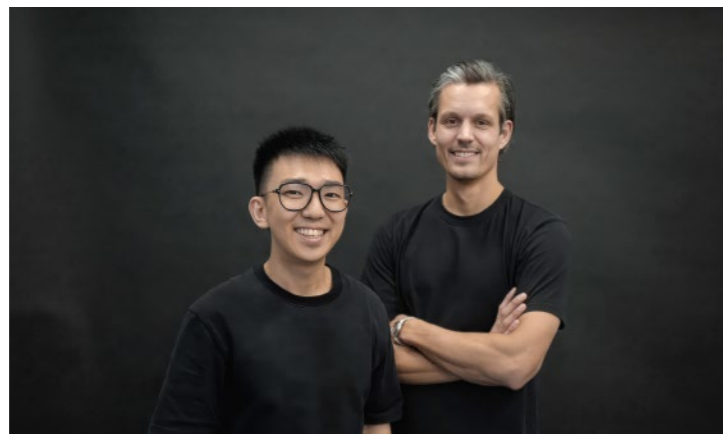
Since its inception, GHARAGE Ventures has built a diverse portfolio of early-stage start-ups that are helping operators redefine the traveler experience. These investments consistently feature a strong technological foundation – including

areas such as artificial intelligence – and are closely connected to the travel or retail industry.

One example is the investment in fileAI, a company within the fund portfolio that also collaborates with Gebr. Heinemann to streamline business processes, such as sales or supply chain reconciliation. By automating tasks like purchase orders and shipping notices, fileAI helps improve operational efficiency and contributes directly to bottom-line performance. “This is a perfect example of how GHARAGE Ventures goes beyond traditional venture capital,” Lennard Niemann explains. “The team supported the business units in understanding the challenge, mapping the process, and ultimately facilitating the dialogue between start-up and corporate to ensure fast adoption.”

However, investment and operational adoption are not always linked, nor are they intended to be. “We review hundreds of deals each year, of which perhaps only one percent qualify as investment-relevant, while ten to 20 percent may present compelling innovation opportunities,” says Lennard Niemann. “By decoupling investment decisions from innovation decisions, we create a stronger pool of innovations and a more financially resilient portfolio.”

This approach enables GHARAGE Ventures to generate a broad range of innovations relevant to Gebr. Heinemann or its partners, even when GHARAGE is not invested in the underlying start-up itself. For example, Autone is currently building a proof-of-concept to optimize demand management for Heinemann Americas. SeeTrue, an AI-based security technology for airports, is another example. While it is not directly relevant to Gebr. Heinemann’s operations, it is valuable for supporting partners in strengthening their own innovation pipelines.



The two Partners Darren Soh and Lennard Niemann

A Global Early-Stage Fund with Expanding Reach

The fund invests up to 500,000 euros in early-stage start-ups from seed to Series A. With dedicated offices in Singapore, Berlin, and Hamburg, GHARAGE Ventures taps into both the Western and Asian start-up ecosystems and builds a global deal pipeline.

“We have seen founders in Asia build some of the fastest-growing and most inventive companies in our space,” says Darren Soh, Partner at GHARAGE Ventures. “Our presence in Singapore allows us to unlock opportunities for these entrepreneurs and connect them with Gebr. Heinemann’s global reach and expertise, as well as that of our other investors.”

Accelerating Growth Through Collaboration

The fund’s differentiating strength lies in its ability to bridge the gap between start-ups and operators. By leveraging its investors’ deep industry knowledge and close ties to their operations, GHARAGE Ventures offers more than capital; it provides a launchpad for scalable growth. “Our role is to act

as a facilitator,” Lennard Niemann explains. “Opening the fund to selected external partners, such as airports, airlines, suppliers, or hospitality players, will accelerate this flywheel of innovation and financial returns.”

This collaborative approach is at the heart of GHARAGE’s mission. “One of the reasons for the limited disruption in our industry has been a lack of collaboration,” says Lennard Niemann. “We have seen innovation in design and assortment, but not the same level of transformation as in other sectors. Now is the time to change that.”

For Gebr. Heinemann, GHARAGE Ventures is a strategic engine for long-term resilience and growth. “GHARAGE Ventures embodies our commitment to shaping the future of our industry,” says Max Heinemann, Co-CEO of Gebr. Heinemann. “By investing in bold ideas and building bridges across the ecosystem, we’re not only future-proofing our business, but we’re helping to redefine what travel retail can be.”

As GHARAGE Ventures looks to the future, its mission remains clear: to create an ecosystem at scale, where innovation thrives, partnerships flourish, and travel time becomes valuable time.

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GHARAGE Ventures is a venture capital fund that drives profitable innovation within the travel retail industry.

Anchored and initiated by Gebr. Heinemann, it acts as a strategic platform to the industry, driving technological resilience for investors.

GHARAGE Ventures builds on an existing portfolio of successful balance sheet investments. Its vast experience in innovation and corporate development makes it particularly relevant to corporate investors.

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