

# Retorio Secures 9 Million Euros in Series A Financing for Personalized AI Coaching

- *German AI startup raises 9 million euros for personalized AI coaching.*
- *New investors include SquareOne, Porsche Ventures, and Storm Ventures. The funds raised will be*

*used to expand Retorio's platform and prepare for expansion into the USA.*

- *5 of the 10 most profitable publicly listed companies in Germany as well as large international*

*enterprises already use the platform to boost employee performance in a fast, scalable, and cost-effective way.*

**Munich, November 15, 2023 - Retorio, an AI startup from Germany, has raised nine million euros in Series-A funding to expand their personalized AI coaching platform. At the heart of Retorio lies the proprietary Behavioral Intelligence, a cutting-edge technology that uses video analysis to identify and train successful behaviors of sales, service and leadership teams. By using Retorio, five out of the ten most profitable German companies have been able to boost their employees' performance in a fast, scalable and cost-effective way.**

The lead investor in the new Series-A financing round is SquareOne, a Berlin-based VC firm specializing in B2B tech. Other new investors include Porsche Ventures, the venture capital unit of Porsche AG, and Storm Ventures, a Silicon Valley-based VC firm. Existing investors, such as Basinghall Partners (London/Luxembourg), Passion Capital (London) and Sofia Angels Ventures (Sofia) as well as the family offices of several DAX board members and entrepreneurs, also participated in this round.

"Our personalized AI coaching is a game changer for global enterprises. It allows them to identify successful behaviors within sales and service teams and unleash them across the entire organization," explains Dr. Christoph Hohenberger, Co-CEO of Retorio. "This lets companies respond faster to new market conditions and compete in an increasingly tough global market. Our revenues are growing in the triple-digit percentage range, we have gained strong new investors and are currently preparing to enter the US market."

Charlotte Baumhauer, Investment Manager at SquareOne, explains: "Retorio's AI technology unlocks new growth potential for companies that is hardly used today. Through the smart use of behavioral data, Retorio is able to significantly multiply a company's sales performance at scale."

## Scalable AI coaching for sales and leadership

In addition to major German corporations, the Munich-based AI company's customer list includes American, British and Asian enterprises from various industries, such as automotive, insurance, telecommunications or logistics groups. Retorio's customers understand that their business' success largely depends on how their employees present themselves to customers and colleagues. With practical AI coaching, they

can close the skills and motivation gaps of their employees, gather data on desired and actual behaviors and demonstrate the progress of their corporate transformation.

## **Improved employee performance through personal development**

"AI can make us more human by helping us improve our interpersonal skills," says Dr. Patrick Oehler, founder and co-CEO of Retorio. "Our technology puts the employee first. We create a learning space that encourages self-awareness: how do I connect with my customers and colleagues and how can I improve my behavior? This is not only for the company's success but also for a person's personal growth. Our digital coach, who knows the best practices of thousands of peers in and outside the company, is always ready to give honest feedback."

Retorio's AI coach can be seamlessly integrated into the employee's workflow. A CRM system or another system (e.g. HRIS) would trigger a virtual training session in which sales staff can prepare for a customer meeting the next day. Furthermore, managers can access similar training modules for an upcoming appraisal interview. The learning content is created from real-life scenarios using generative AI. Managers and employees from sales and services receive customized and up-to-date training effectively preparing them for upcoming meetings. Retorio's vision is to use AI to empower people to unlock their full potential and activate the best version of themselves.

## **About Retorio**

Founded in 2018 as an AI recruiting platform, Retorio - a spin-off of the Technical University of Munich - provides companies with a video-based AI coaching platform. The platform combines artificial intelligence with insights from modern behavioral research and helps companies to identify and drive winning behaviors across their organization. At the core is Retorio's Behavioral Intelligence, a cutting-edge technology that uses video analysis to identify and train successful behaviors of sales, service and leadership teams. Retorio helps leading enterprises drive successful transformations through personalized coaching at scale.

## **More quotes**

### **Porsche Ventures**

Patrick Huke, Head of Porsche Ventures Europe & Israel

"The Retorio team convinced us with their scientifically based, AI-supported software platform and the associated market potential. Companies from a variety of industries can use Retorio to improve their customer experience with artificial intelligence and at the same time provide their employees with tools such as Retorio's AI Coach that meaningfully complement their daily work and thus create a real business impact with artificial intelligence."

### **Storm Ventures**

Daniel von Devivere, Venture Partner Europe bei Storm Ventures

“The investment in Retorio shows Storm’s clear commitment to the European market and proves that it produces strong tech ventures that quickly achieve international success and attract international VCs.”



*Dr. Christoph Hohenberger and Dr. Patrick Oehler, Founder and Co-CEOs of Retorio*

*Retorio’s AI coaching platform*

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