



9 June 2022

## **AllocNow closes funding round**

**With the funding round concluded on June 1, 2022, the clean-tech startup AllocNow secures fresh capital in the seven-digit range. The funds will be used to drive the expansion and marketing of AllocNow's 'Product Sustainability Platform'. The round is led by Dr. Hans-Rudolf Dicke and Sebastian Schulze. Both will contribute their experience from successful start-ups to AllocNow.**

AllocNow offers software to automate the calculation of environmental footprints of chemical products. With its innovative SaaS solution, the team around CEO Daniel Bochnitschek has succeeded in establishing itself on the market in a very short time. Listed chemical companies are already using the AllocNow platform to create transparency about the sustainability characteristics of their entire product portfolio. AllocNow is setting new standards and replacing manual approaches to modeling life cycle assessments. The company has been a cooperation partner of BASF since 2021.

"We will use the raised capital to further expand our innovative lead and strengthen our market presence in Europe and North America," explains Daniel Bochnitschek. In addition to the further development of the existing platform, the product portfolio is to be expanded with new modules. "Our aim is to be a strong partner to our customers in the chemical industry on their way towards Net Zero and circularity."

Dr. Hans-Rudolf Dicke, a chemist with more than 30 years of experience in the chemical industry, including research positions at Bayer and as a consultant at McKinsey, explains, "I am impressed by the speed with which the AllocNow team has developed this highly innovative solution, and I see an enormous need for it given the immense importance of the issue of sustainability."



## **About AllocNow**

AllocNow, founded in Bonn, Germany, in 2021, is a cleantech company with an industry focus on the chemical industry. The AllocNow software helps companies to calculate the environmental impact of their products in an automated way, to communicate it in an understandable way and to reduce it in a targeted way.

Visit [www.allocnow.com](http://www.allocnow.com) for more information

### **Press contact:**

[Press@allocnow.com](mailto:Press@allocnow.com)