



Press Release

## **European Travel Software Company, Lanes & Planes, Announces \$35 Million in Series B Financing to Fuel Growth**

**Munich, Germany – (Oct. 16, 2023)** Lanes & Planes, a leading Software as a Service (SaaS) provider specializing in B2B solutions for corporate travel in Europe, announced today a Series B investment of \$35 million led by U.S. based investor Smash Capital. Existing investors Battery Ventures, coparion, DN Capital and Alliron also participated in the round. The investment will fuel Lanes & Planes' growth and expansion efforts during a time of rapidly increasing business travel.

With an all-in-one approach, Lanes & Planes takes care of travel booking, approvals, and expenses management, in an easy-to-use, digital platform that offers integrations into all existing company systems. Additionally, Lanes & Planes features a Germany-based, in-house support team that is available 24/7 for any user questions, issues or emergencies.

Lanes & Planes has had strong revenue growth of more than 9x since the beginning of 2022, making it a standout player in the European corporate travel industry. With this Series B backing, the company is set to expand its reach and further enhance its innovative solutions tailored for corporate travel needs.

Daniel Nolte, co-founder of Lanes & Planes said: *"We constantly get feedback, especially from our new customers, on how Lanes & Planes has made them more efficient, in terms of money saved, but also in the time they save from making internal administrative tasks less painful and smoother. We have built a compelling product that has resulted in incredibly customer loyalty, and now, we are in an excellent position to scale rapidly and efficiently in the European corporate travel market."*

*"We are thrilled to have Smash Capital on board as a strategic partner,"* said Veit Blumschein, co-founder of Lanes & Planes with Daniel Nolte. *"The firm's strong track record backing tech-market leaders, as well as its laser-focused growth mindset aligns perfectly with our vision for Lanes & Planes."*



*“Spending on business travel will top pre-pandemic levels in 2024, but the actual management and booking of business travel continues to be largely dysfunctional and inefficient” said Brad Twohig, Managing Partner at Smash Capital. “The team at Lanes & Planes has built an experience that focuses on making life easier for the customer, with a seamless, transparent, and thoughtful way to book and manage business travel. Investing in Lanes & Planes was a no brainer for us, and we are excited to partner with them as they expand.”*

Arma Partners acted as exclusive financial adviser to Lanes & Planes in connection with this transaction.

#### **About Lanes & Planes**

*Lanes & Planes is a leading SaaS provider specializing in efficient B2B solutions for corporate travel. Dedicated to delivering innovative solutions, Lanes & Planes simplifies and enhances the corporate travel experience while maintaining a focus on growth and efficiency.*

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