



# On EQT Ventures' investment in Beat81, the fitness tech company.



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If you live in Berlin, chances are you've come across a group like this 📌. I first saw this sometime in the fall of 2017, standing in my local park.



Since seeing the first Beat81 bike open up like a Tesla X to reveal a fully equipped fitness studio, including a huge screen, I started seeing these bikes — and groups of sweaty people working out around them — everywhere I went in the city.

But I must admit that I hadn't attended a Beat81 class before my first meeting with the company's founder Tim Dettmann. So, when we first flipped

through Tim's deck, Konstantin and I didn't really believe the fantastic growth and retention numbers he showed us.

Fitness is one of those areas, where it's obvious to even the lay(wo)man what technology can do to transform the experience and the results. As venture capitalists, we have looked at company after company in the space, but none of them quite hitting the spot in terms of what we were looking for, which is more often than not reflected in the numbers.

You can explain Beat81 (group fitness classes where you wear a heartbeat monitor for data feedback and a gamified workout led by an awesome coach) but you don't really get it until you've done a workout...

And as I was watching the Berlin tv-tower turn golden orange in the morning sun, while catching my breath in the damp grass of my neighbourhood park, on the summer morning that I did my first Beat81 class, those numbers in the deck started to make perfect sense.

Beat81 is a consumer fitness company, but it's just as much, or maybe even more, a coach company. One of the insights that Tim had early on was around the pains and motivations of the modern fitness instructor. Beat81 not only provides him or her with technology tools that help organize and

administer training sessions, schedules and payments, but also with data and insights, which enables them to adapt and improve their classes. As simple as it may sound, Beat81's 'coach first' philosophy enables them to attract, motivate and retain the best coaches. And the best coaches deliver the best workouts.

If our first attraction to Beat81 was the metrics and the second was the actual experience, the product in its current form and the vision for what it will become, what finally sold us on it was the founder Tim Dettmann and his team.

You rarely come across founders that have the inherent drive, contagious energy and laser focus on mission as much as Tim. A lot about Tim's attitude and the way he's building this company can be explained by his background as a professional athlete, when he worked extremely hard and focused, in cut throat competition, to become one of the very best in his field.

But it wasn't just Tim, the more time we spent with the highly impressive team, the more convinced we became that Beat81 is close to the holy grail of how you, in our mind, should build a modern fitness company — leveraging the advances in hardware and connectivity to build a data-centric and

community oriented experience with an amazing real-life workout at its core.

We're thrilled to join Tim and his crew and our friends at Atlantic Labs on this journey. Watch this space, Beat81 will take Europe (and the world) by storm!

Fitness

Fitness Tech

IoT

Wearables



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