



PRESS RELEASE

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Lufthansa Innovation Hub spins off climate-tech start-up SQUAKE

- **SQUAKE decarbonizes logistics, travel and mobility companies**
- **Commerzbank's main incubator, BackBone Ventures, and Lufthansa Group invest in the company**
- **Philipp von Lamezan joins the start-up's management team as CEO**

The Lufthansa Innovation Hub spins off its second start-up this year with SQUAKE. Along with the Lufthansa Group, the fledgling company scored two other investors: The venture capital investor of Commerzbank, main incubator, and BackBone Ventures from Switzerland. All three companies bring valuable expertise to the table in different markets and subject areas and will be involved in SQUAKE as minority shareholders.

SQUAKE is an easy-to-use technology solution that enables travel, logistics, and mobility companies to develop sustainable product offerings. The start-up's goal is to use technology and a large network of innovative sustainability partners to facilitate and thereby accelerate corporate sustainability efforts.

From now on, SQUAKE will operate on the market as an independent start-up. The founding and management team has therefore been expanded to include Philipp von Lamezan, who will lead the company strategically in the future as Chief Executive Officer. SQUAKE's Chief Product Officer is Dan Kreibich, who as the venture lead was in charge of setting up the platform within the Lufthansa Innovation Hub and played a key role in developing it.

Christine Wang, Managing Director of the Lufthansa Innovation Hub, comments the spin-off: "We're convinced that SQUAKE is the climate-tech solution for logistics, travel and mobility that the market urgently needs. The financing by main incubator and BackBone Venture is a clear sign that the business model is on target. It's a fantastic achievement that we were able to attract two such well-known and knowledgeable partners for SQUAKE, alongside the Lufthansa Group. It is more important than ever in this time of crisis to drive innovation. So, we are particularly pleased to be doing this with SQUAKE in the area of sustainability at this moment."

Christina Foerster, member of the Executive Board of Deutsche Lufthansa AG and Chief Customer Officer responsible for Corporate Responsibility, considers the spin-off and financing of the sustainability start-up an important step forward for the market: "Not only air travel, but the entire travel, mobility, and logistics sector

needs to become sustainable. That's a huge challenge. With SQUAKE, the Lufthansa Innovation Hub has come up with an industry solution for the entire market and will therefore play a key role in advancing sustainability."

Here's how SQUAKE works

SQUAKE, at its core, is an API technology that connects companies to the platform. Through precise and market-compliant calculations, they can use it to calculate the CO2 emissions of their activities, be it air travel, overnight hotel stays or even freight shipments via ship, air, road, or rail. To offset their emissions, companies have access to reputable and curated climate protection projects and innovative technologies for CO2 reduction. The processing has been TÜV-certified and will be audited externally in the future on a regular basis. As a result, companies will be able to create their own tailor-made sustainable product offerings. At the same time, they benefit from competitive and stable prices of CO2 reduction measures, which are generated via network effects. Climate protection organizations also benefit from the platform, as the pooled demand promotes smaller innovative players in the market.

SQUAKE has already succeeded in winning customers from a range of industries: from up-and-coming travel start-ups like Viatu to well-established industry leaders like Lufthansa Cargo. In the accommodation segment, SQUAKE is already in collaboration with HomeToGo, the marketplace with the world's largest selection of vacation rentals that recently went public in September, on potential new solutions to meet the growing customer demand for sustainable travel options. All of these companies work with SQUAKE on individual solutions to promote sustainability across their verticals.

"For many companies in the travel, mobility and logistics industry, making the switch to sustainable offerings represents a major obstacle. This is precisely where SQUAKE comes in: We are helping companies create flexible offerings and products that meet their customers' needs with a solution that is easy to implement," comments Philipp von Lamezan, CEO and co-founder of SQUAKE. "Consequently, they become more attractive to their target groups, more successful commercially, and also establish sustainable corporate processes and structures in the long term. I very much look forward to growing SQUAKE with Dan Kreibich and to making a significant contribution with our company to a more sustainable economy."

Further information on SQUAKE can be found at www.squake.earth.

About the Lufthansa Innovation Hub

The Lufthansa Innovation Hub (LIH) is the digitalization spearhead of the Lufthansa Group and connects the world's largest aviation group with relevant players in the global travel & mobility tech ecosystem. In this role, LIH initiates, among other

things, strategic partnerships between Lufthansa Group airlines and relevant digital companies, while also developing new in-house digital products and services. The focus is always on an uncompromising commitment to the needs of travelers and a strong iterative validation of business model innovations, as well as close collaboration with serial founders, investors, and existing start-ups. The Lufthansa Innovation Hub is headquartered in Berlin and has operated in Singapore and Shanghai, China since 2019. In 2020, the company was named "Germany's Best Digital Lab" by the business magazine Capital for the third year in a row.

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