

MinervaS s.r.l.

BUSINESS MODEL

Short description of your start-up/business idea:

MinervaS offers innovative solutions in the automotive sectors towards the reduction of CO2 and the on-board energy management. MinervaS products can be customised for vehicles with any propulsion (conventional, hybrid, electric or fuel cells). A suite of integrated solutions is provided for smart and future mobility, from driving advisors to fleet management tools. The core product is a patented speed optimisation SW that, coupled with an ADAS on-board-unit, is capable of increasing the environmental sustainability of vehicles and offering an economic advantage to their operators.

Reduction in fuel/energy consumption up to 30% and related emissions is guaranteed thanks a gamification approach, without increasing travel times. The product is built of several technology stacks protected by 3 international patents: AI tools (i.e. RNN ML algorithm), Digital Twins (of the vehicle, route and driver), V2X OBU, CAN-bus data management in real-time, etc.

Company Stage:

Commercial launch,

Company Economic sector and Industry

(max 2 answers):

Automotive & Transportation, Business Products & Services,

Company Technology

(max 5 answers):

Artificial Intelligence, Cloud Computing, SaaS, Cyber security, Machine Learning, Micro-mobility / Smart mobility,

Target market (sector)

(max 5 answers):

Automotive & Transportation, Business Products & Services, Tech, Media & Telecoms / ICT,

Business Model in synthesis (B2B, B2C, B2B2C):

B2B

Describe your Sales & Marketing strategy:

The solution is provided as a SaaS with monthly subscription fee (for a contract of minimum duration of 24 months) and additional optional services, such as the proprietary green box (V2X on-board-unit). The solution can be integrated via API in existing fleet-management and navigation systems. Moreover, MinervaS is building commercial partnerships with different companies: the software solution is available on the Geotab marketplace, while it is sold as a stand-alone solution for heavy-duty vehicles by Wuerth. MinervaS has opening the market of car-sharing fleet thanks to the on-going PoC for ENJOY and the on-board integration on OEM/tier-1 in collaboration with Bosch (Stuttgart).

Describe the competitive landscape and list your competitors:

MinervaS UVP consists of the higher percentage of energy saving among its competitors (up to 30% per single vehicle). An average 16% saving in energy/fuel/CO2 reduction has been proven via customer's data analysis for medium and big fleets. This remarkable value is the outcome of the context-aware patented speed advisor. Moreover, MinervaS has the highest level of integration on board thanks to its plug&play OBU and API system leading to a larger target market than its competitors. MinervaS competitors are: WideSense, Meight, Pilotfish, Lightfoot, Artificient.

What Intellectual Property is attributed to the project? (Patents/Trademarks/Copyrights):

MinervaS is the owner/exclusive beneficiarv of 3 international Patents: 1. Speed Advisor (2019): Method and systems for

PERSONAL DATA

Company name: MinervaS s.r.l.

Country: IT

Province (Italy only): SA

City: Fisciano

Postal Code: 84084

Website: www.minervas.it

Registered in Italian MISE Registro delle Startup Innovative / PMI Innovative: Yes

obtaining reference signals for vehicles control systems and corresponding control system. 2. Cybersecurity (2023): Method and relative implementation through an electronic device for the analysis of the flow of data present within an IoT system for a precise domain of interest for probabilistic event identification. 3. Diagnosis for Battery and Fuel Cells (2016): Method for monitoring the diagnosing electrochemical devices based on automatic electrochemical impedance identification.

What Barriers to Entry other than formal IP has the project established?:

For the logistic market (short-term go-to-market) the major barrier to entry is the underdeveloped digitalization infrastructure of freight and logistics companies. Moreover, the higher performances of the product are strictly related to driver cooperation and interactions: MinervaS has solved this problem by supporting the driver with rewarding and co-sharing of the achieved savings. To increase the target market MinervaS will integrate the solution in the fleet-management and navigation system (mid-term go-to-market) waiting for the direct integration in the vehicle (long-term go-to-market) following the mobility evolution.

FINANCE & ECONOMICS

Please fill in the table below with the key financial data of your company, including Last Balance Sheet and 5 Years Business Plan.

	Currency					
	2023	2024	2025	2026	2027	2028
Revenues	216	583	1032	2179	4195	4969
EBIDTA	54	112	168	1017	2996	3745

CIRCULAR ECONOMY

Circular Economy Solution: Yes

DESCRIPTION:

Minerva's solution is designed as a SaaS, providing hardware (green-box) when needed but prioritizing digital integration to support transportation companies through their digital innovation paths. MinervaS solution can contribute to a circular economy solution by optimizing resource use, increasing operational efficiency, and promoting sustainable practices in the transportation sector. 1) Fuel/Energy Efficiency and Emissions Reduction: by providing real-time advice on optimal speeds and driving behaviors, Minerva's Context-Aware Speed Advisor helps minimize fuel consumption and emissions from vehicles. This contributes to resource efficiency by reducing the amount of fossil fuels consumed and the associated environmental impacts, aligning with circular economy principles of resource conservation and pollution prevention. 2) Extended Vehicle Lifespan: by promoting smoother driving and reducing wear and tear on vehicle components, the Context-Aware Speed Advisor can extend the lifespan of vehicles. This aligns with circular economy principles of maximizing the use phase of products and minimizing premature disposal, as vehicles are kept in operation for longer periods, reducing the need for new vehicle production and associated resource consumption. 3) Data-Driven Decision Making: The Context-Aware Speed Advisor incorporates data analytics capabilities to track and analyze vehicle performance metrics. This data can be used to identify inefficiencies, optimize routes, and improve overall fleet management practices. By leveraging data-driven insights, organizations can make informed decisions to enhance resource efficiency and reduce waste, contributing to circular economy goals. 4) Supply Chain Optimization: by improving fuel efficiency and reducing emissions, the solution can help minimize the environmental impact of transportation activities within the supply chain. Moreover, thanks to its predictive analysis tool, MinervaS supports transportation companies in efficient route planning and goal-setting for sustainability purposes. This supports circular economy principles by promoting sustainable sourcing, transportation, and distribution practices.

Do you offer a solution that extends the Life of Products?: Yes

Do you offer a solution based on the use of Renewable Resources?: No

Do you offer a solution that improves Resource Efficiency and Effectiveness?: Yes

Do you offer a solution that uses Recyclable / Compostable Products? : Yes

Does your innovative technology enable Circular Economy models? : Yes

Intesa Sanpaolo Innovation Center SpA

INTERNATIONALIZATION

Internationalization: Planned

Description :

MinervaS aims to expand according to its IP strategy in EU, US, Canada and Japan (China is covered by the patents but won't be target due to technology restriction). MinervaS will focus on the EU and North America market in 2024-2025 as described in the section above (INNOVIT). Moreover, MinervaS is part of ATLAS, the Confindustria Association for the internationalisation of startups in order to catch opportunities in the US market.

EQUITY AND FUNDRAISING

Last Post Money Valuation (if applicable): 3-5Mln

Capital Amounts Raised in Previous Rounds:
210000

Current amount of Capital Seeking €:
1500000

in what timeframe:
By the end of Q3 2024

Pre-Money Valuation:
6-7M€

Past significant milestones

(up to 450 characters):

Business Angels: 170k€ in mid 2022 EIT Urban Mobility: 43k€ in early 2023

Resources needed beyond capital

(up to 450 characters):

MinervaS aims at double the team: more resources are needed to implement new features and upgrade the solution offered. MinervaS is looking for support in hiring the proper resources. As tech company, MinervaS need to improve its marketing positioning.