

Press-Release

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1886Ventures launches CIDA - the upcycling platform for premium lifestyle products from industrial parts

- **CIDA stands for Circular Industrial Design Accelerator**
- **Pre-order available at www.cida.space**
- **Silberform AG and Ankh Impact Ventures selected as investors**

1886Ventures has founded the sustainability start-up CIDA GmbH. The CIDA platform transforms industrial components from the automotive industry that are to be scrapped into sustainable premium upcycled products and thus supports car manufacturers in implementing circular value chains.

Stuttgart-based Silberform AG, a design and development service provider for the industry and Ankh Impact Ventures, a family office founded by Canadian entrepreneur Pierre N. Rolin have been secured as investors for CIDA. In addition, the Silberform Group coordinates production with regional manufactures.

Every year, the German automotive industry alone scraps as-new spare parts worth several hundred million euros, such as rims, taillights or steering wheels. The parts are as good as new and are released for scrapping due to slight production defects or the obsolete need.

With CIDA's curated Design Sprint, they are put to sustainable use in cooperation with designers. Key aspects of this upcycling process are timeless design, functionality, and the use of recyclable or regenerative materials. The aim is to develop holistic concepts for premium lifestyle products, which are manufactured in regional manufactories in small series with a certificate of authenticity.

With its business model, CIDA responds to the growing awareness of industry and society for the circular economy. This involves avoiding the scrapping of products and materials and keeping them in the system through alternative use. This has a sustainable impact on the ecological balance. All CIDA products are designed to be repaired or recycled at the end of their life cycle.

CIDA offers the industry and creative economy a platform to jointly develop and implement new, ecologically and economically sustainable business models around the topic of circular economy.

The idea for the CIDA platform was born in the Lab1886 , the innovation unit of Mercedes-Benz, the predecessor organization of 1886Ventures.

"After the transformation from Lab1886 to 1886Ventures, we rethought CIDA once again. As a result, we are now open in our business models to cooperate with other brands as well as with industry partners beyond the automotive industry and Mercedes-Benz," says Susanne Hahn, Managing Partner 1886Ventures. "We invite everyone to cooperate with us to develop and implement new business models around the circular economy."

"CIDA supports brand manufacturers in their goal of achieving a holistic circular value creation by leveraging second-life potentials in existing disposal and supply chains," says Jürgen Müller, chairman of the management board of Silberform AG. "As a strategic partner and investor of CIDA, we are very pleased to contribute our core competencies in the development and implementation of design concepts with innovative materials and prototyping technologies."

Pierre Rolin, founder and CEO of Ankh Impact Ventures: "We are very excited to be strategic partners and investors with 1886Ventures in the launch of CIDA, Circular Industrial Design Accelerator. As impact investors, we see the importance in upscaling the car mobility ecosystem and fostering female entrepreneurship."

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More information about 1886Ventures is available on the Internet at:

www.1886.ventures



More information about Silberform is available on the Internet at:

<http://silberform.eu>

More information about Ankh Impact Ventures is available on the Internet at:

www.ankhimpactvc.com

About 1886Ventures

1886Ventures - The next Technology Venture Group, was founded in 2007 as the Mercedes-Benz innovation unit Lab1886. After the transformation in December 2020 into the open innovation platform 1886Ventures, today we develop and realize new sustainable and innovative business models as well as tech start-ups in the industrial environment.

The portfolio currently includes start-ups in the growth areas of fuel cell, data connectivity for vehicles, digital car subscription, circular economy as well as innovative software products. Furthermore, based on the experience of more than 14 years of corporate innovation, 1886Ventures accompanies its partners through the complete innovation process - from idea, to transformation and to spin-off. The main shareholders of 1886Ventures are Mercedes-Benz AG, GFT Technology SE and RB_Capital GmbH.

About Silberform AG

The Silberform Group near Stuttgart in Southern Germany is a design and development service provider for the industry offering a wide range of services along the automotive value chain. Early in the product development process, the Silberform Group offers draft design, 3D modelling, visualizations and renderings for marketing documents as well as the creation of operating and display concepts (HMI/UX/UI). In addition, customer virtual reality and augmented reality applications are realized. Furthermore, the Silberform Group develops and manufactures prototypes, show cars, technology demonstrators, design models, wind tunnel models. In recent years, the Silberform Group has also added small and special series production to its portfolio.

Silberform was founded in 2010 as a private limited company and has since developed into a specialized group of 8 companies with different focuses. The production takes place at two sites covering more than 10,000 square meters of studio and workshop space, design and presentation areas. Currently, around 180 employees work on complex projects under highest confidentiality levels. Silberform also has locations in Wolfsburg (Germany), Krakow (Poland) and Washington D.C. (USA).

About Ankh Impact Ventures

Ankh Impact Ventures focuses on backing agents of change to make the world a better place. An impact-driven venture capital investment platform, AIV provides initial funding to the next frontier of international rising stars that are daring to reimagine how we learn, live, and consume.

AIV's unique and holistic "open architecture" approach to impact investing backs early-stage startups, emerging first time fund managers, accelerators and incubators, studios and labs, public-private partnerships and other for-profit, impact driven platforms. AIV's areas of focus are: Inclusive Digital Economy, Climate Action & Smart Cities, and Sustainable Consumption.

As caring and strategic venture capitalists, AIV is driven by both heart and mind, utilising empirical evidence and measurement to back the game changers of our future.

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