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Vienna Insurance Group launches cooperation with GROPYUS

GROPYUS and VIG provide ecosystem for sustainable and affordable housing

Vienna Insurance Group (VIG) has signed a cooperation agreement with Vienna-based international PropTech company GROPYUS. VIG Group is supporting GROPYUS with insurance, assistance services, financing and the company's planned expansion to Central and Eastern Europe.

The partnership with GROPYUS began as early as 2021 with VIG's investment in the company, and now a further cooperation has also been established. *"In GROPYUS, VIG has found an ideal partner with whom to further extend its commitment to affordable housing for a broad cross-section of the population. This partnership aligns with our goal of establishing additional social sustainability measures as part of the 'VIG 25' strategic programme and investing in an ecosystem for affordable housing. We are also aiming to cover fundamental needs of existing and potential customers with this move. We believe that supporting affordable and sustainable housing is one of the most pressing topics of the century",* explains CEO Elisabeth Stadler.

"Creating sustainable living for everyone" – this is the vision of GROPYUS AG, founded in 2019. Inspired by Bauhaus founder Walter Gropius, GROPYUS is the first company in the world to see the development of real estate as a holistic product and is thus ushering in a new era of residential construction. The company relies on digitalisation along the entire value chain and the use of regenerative materials. The 300-people-strong company with locations in Austria, Germany and Liechtenstein is backed by experienced managers from technology, robotics and construction industries as well as renowned investors such as FAM AB, MANTARAY Holding and Luxor Capital Group LP, among others.

Several projects are currently being planned and implemented in the D-A-CH region. The completion of the first GROPYUS building is already planned for May 2022 in Weißenthurm near Koblenz (Germany). As part of the VIG cooperation, expansion within the CEE region is also planned. The partnership with the VIG Group covers the acquisition of the property, the construction and its financing, the use of the buildings as well as insurance solutions and other services via the integrated GROPYUS Smart Living platform.

Markus Fuhrmann, co-founder and CEO of GROPYUS: *"Our vision involves completely rethinking the approach to construction and living. GROPYUS is the first company worldwide to view the development of real estate as A SINGLE holistic product: From planning and design right through to manufacturing, construction and ultimately operation of the buildings, GROPYUS is for the first time delivering everything from a single source. We are thus moving away from a project towards a product. We see ourselves as a transformer in the construction industry and are thrilled to have a strong partner at our side in VIG."*

Philipp Erler, co-founder and CTO of GROPYUS, adds: *"In Europe's most state-of-the-art construction element production facility, we produce complete building components using a highly automated process involving robots. The focus here is on digitalisation and conserving resources. We are also taking 'smart living' to a whole new level with our specially developed operating system for our buildings. The result is sustainable, affordable and smart living for everyone."*

GROPYUS stands for sustainable, smart and scalable real estate development. Industrial production technology and a high level of digitalisation greatly reduce the costs of residential construction and enable construction projects to be realised more quickly. The company's ecosystem covers the entire value chain of the real estate industry: from planning, component production and construction through to letting and operating the buildings. In addition to a high level of standardisation of the building elements and full automation in production, GROPYUS relies on sustainable materials for the properties built to the net-zero-energy standard. GROPYUS homes are built in timber-hybrid construction using predominantly regional timber. The components are combinable, interchangeable and can be separated and recycled at the end of their life cycle - a holistic approach that makes GROPYUS the industry's transformer. Through the use of renewable energies and intelligent energy management, the buildings are also energy positive in operation, thus generating more energy than they need in their life cycle.

With its own operating system, GROPYUS offers its tenants and/or flat owners not only an affordable and sustainable home, but also a wide range of digital services in the field of "smart living". In addition to the technical control of the residential unit (lighting management, electricity, blinds, windows and doors), the app can also be used to book services such as insurance, assistance services (for instance, immediate help from a craftsperson), energy supply, internet connection, health or parcel services.

Vienna Insurance Group AG Wiener Versicherung Gruppe (VIG) is the leading insurance group both in Austria and in the entire Central and Eastern European (CEE) region. Around 50 insurance companies in 30 countries form a Group with a long-standing tradition, strong brands and close customer relations. The more than 25,000 employees in the VIG take care of the day-to-day needs of more than 22 million customers. VIG shares have been listed on the Vienna Stock Exchange since 1994. The VIG Group has an A+ rating with stable outlook by the internationally recognised rating agency Standard & Poor's. VIG cooperates closely with the Erste Group, the largest retail bank in Central and Eastern Europe.

GROPYUS AG is synonymous with sustainable, affordable and smart living. This unique Vienna-based technology company is revolutionising the construction and housing market by creating high-quality, resource-conserving and affordable housing. GROPYUS deploys a strategy of digitalisation throughout the value chain and uses renewable raw materials. The company employs around 300 people at six locations in Austria, Germany and Liechtenstein.

If you have any questions, please contact:

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