

PRESS RELEASE
March 31, 2025

montamo raises €6 million from impact investors to boost installation of residential green energy assets and expand access to employment for those facing job market barriers in Germany

- ▶ €6 million in equity raised by new-generation heat pump installer montamo
- ▶ Seed round led by Alter Equity through its third fund, alter equity^{3P}III, with participation from U.S. fund Rethink Education and montamo's existing investors, German fund Project A Ventures and British fund Firstminute Capital
- ▶ Funds raised to expand montamo's operations in Germany
- ▶ Vast market opportunity, which enabled the company to grow every month within its first year of operation
- ▶ Tangible environmental impact, the estimated heat pump installed base over the next 5 years is projected to prevent nearly 1 million tons of CO₂eq emissions over its lifespan, making a direct and measurable contribution to the fight against climate change
- ▶ Transformative social impact, the company has the ambition over the next 5 years to train and hire more than 1,000 individuals, primarily from underprivileged socio-economic backgrounds, providing them with real installer career path and driving social mobility at scale

Berlin, March 31, 2025 – montamo, the next-generation heat pump installer for manufacturers and vendors, announced a €6 million equity funding round today. This Seed round was led by Alter Equity through its third fund, alter equity^{3P}III, with participation from U.S. fund Rethink Education and existing investors German fun Project A Ventures and British fund Firstminute Capital. This funding round will enable the company to expand its geographic reach in Germany.

A key driver for decarbonizing heating in Germany

As Germany sets ambitious targets for reducing CO₂ emissions and achieving energy independence, replacing fossil fuel boilers with heat pumps has become an inevitable solution. The European Heat Pump Association (EHPA) estimates that each heat pump installation in Germany, where 75%¹ of residential buildings still rely on gas or oil boilers, prevents the use of approximately 420 cubic meters of gas and the emission of around 1.75 tons of CO₂eq per year².

Founded in Berlin in 2023 by Alexander Böhm and Ole Schaumberg, montamo has developed a fast, reliable, and high-quality installation service. Just 12 months after launching operations, the company has installed for a wide range of clients, including multiple heat pump manufacturers, energy consultants, D2C players and utility providers.

"Our mission is to boost the installation of energy transition assets for households in Germany by providing manufacturers and distributors with a turnkey service that ensures price visibility, availability, and service quality. With this funding, we will expand our presence beyond Munich and Stuttgart and establish hubs in several major cities to significantly increase our installation capacity and geographic coverage." – **Alexander Böhm, Co-founder of montamo**

An innovative approach to training the next generation of installers

montamo has created its own in-house academy to attract, train and integrate talented individuals in career transition, most of whom come from precarious social and economic backgrounds: 60% of trainees were unemployed before joining the company and 92% come from a migration background. The academy enables them to become skilled

¹ IEA Technology Collaboration Programme on Heat Pumping Technologies (HPT TCP), Member Country Report, Germany 2024

² ["Europe avoiding 5.5 billion cubic metres of gas with heat pumps"](#), EHPA, September 2024

workers and start full employment at montamo afterwards. Since its launch, montamo has trained and hired over 30 installers in Munich, with a strong commitment to providing its installers with real career prospects.

"The labour shortage is not just a challenge for heat pump installations— it is a global issue for the energy transition. We provide a second career chance to individuals from other industries, that have often been overlooked in the German job market before by offering them stable long-term career in a fast-growing sector. We are not just installing heat pumps; we are building the teams that will enable the energy transition." – **Ole Schaumberg, Co-founder of Montamo**

A bold ambition to accelerate household energy transition

With this funding round, montamo aims to boost the deployment of its integrated model and become the leading installer of energy transition assets in Germany. After establishing operations in Munich, the company plans to expand nationwide, setting up hubs in major metropolitan areas. A second hub has just been opened in Stuttgart. With the support of Alter Equity and Rethink Education, montamo benefits from the expertise of investors specialized in ecological transition, social innovation and education technology.

Fanny Picard, Chairman of Alter Equity, explains: *"montamo addresses a crucial challenge: enabling the installation of equipment that drives the energy transition for households. This investment aligns perfectly with the strategy of our third fund, which supports high-growth startups whose activities and business practices contribute to the long-term well-being of people and the environment. montamo strengthens the environmental impact of our portfolio, which has already prevented 8.9 million tons of CO₂eq emissions as of end of 2024—equivalent to more than 2% of France's total emissions. We are also inspired by montamo's social impact, providing job opportunities for individuals far removed from the labor market. Additionally, we are pleased to make our second investment in Germany."*

Amy Nelson, Managing Partner of Rethink Education, adds: *"montamo is helping bring high-quality, skilled jobs to people eager to learn trades. Their proven training methodology and thoughtful approach to training makes them a trusted partner to manufacturers. Rethink Education is proud to support montamo's growth trajectory as they unlock a critical labor market to facilitate the climate transition."*

Press Contacts

montamo | Ole Schaumberg | ole.schaumberg@montamo.com

montamo | Sven-Joachim Irmer | sven.irmmer@montamo.com

Alter Equity PR Agency | Etienne Boulet | eboulet@bonafide.paris | +33 (0) 6 34 19 63 57

About montamo

Founded in Berlin in 2023 by Alexander Böhm and Ole Schaumberg, montamo is a pioneering company specializing in the fast and reliable installation of energy transition equipment. Focusing on heat pumps, montamo supports manufacturers and distributors by offering a turnkey service.

In response to the shortage of qualified technicians, montamo has launched its own training academy, allowing career-transitioning professionals, especially those from disadvantaged backgrounds, to access stable job opportunities in a fast-growing sector.

With a strong ambition, montamo aims to accelerate the decarbonization of German households by scaling its integrated model across multiple cities and becoming the leading installer of energy transition equipment for households.



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About Alter Equity

As the first European impact investment management company, Alter Equity has been a radical disruptor in private equity since 2007, continuously innovating to support investments that are both profitable and beneficial to the long-term well-being of people and the environment. This broader mission is symbolized by the 3P in its fund names: People, Planet, Profit.

Today, the firm manages over €235 million exclusively dedicated to impact investment through three funds: alter equity^{3P}, alter equity^{3P}II, and alter equity^{3P}III. Labelled Tibi³ 2 after an initial closing of €85 million in July 2024, this third fund invests between €4 million and €20 million in European startups driving the transition to a sustainable and responsible economy.

Since its inception, Alter Equity has financed 30 startups in key sustainable development sectors, including renewable energy & energy efficiency, waste management & circular economy, biodiversity preservation, employment & integration, education & culture, health & well-being.



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About Rethink Education

Rethink Education is a venture capital firm working to unlock human potential and drive economic mobility through education technology. Rethink Education seeks to invest in companies that can have a transformative effect on calcified institutions, underserved communities, and value systems. For over a decade, Rethink Education has invested in tools and technologies that increase access to learning, leading to profound change for individuals, families, and communities. Rethink Education typically enter companies at the Pre-Seed, Seed, or Series A stage.



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³ Formed by the French Government, the Tibi initiative brings together most French institutional investors and labels the best tech funds investing in Europe to which their allocations are prioritized.