

## Press Release

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### **New year, new work, new startup from Chemovator: 1000 Satellites GmbH celebrates their spin-off**

- **The business incubator of BASF successfully spins off second startup**
- **Decentralized coworking spaces from 1000 Satellites complement flexible working concepts of large companies in the Rhine-Neckar metropolitan region**
- **1000 Satellites already offers eight locations with a professional working atmosphere for working productively**

Mannheim, 18.01.2022 – The new year could not have started any better for 1000 Satellites: after the spin-off in December 2021 and a successful financing round, the team around the managing directors Caro Windlin, Gregory von Abendroth and Markus Hummelsberger now stands on its own two feet. After a good two years of intensive preparation in Chemovator, the internal business incubator of BASF, they have succeeded in taking the step to independence. During this time, the team fine-tuned their business plan, build up a team of 15, set up and opened the first coworking spaces, acquired customers and found investors. Chemovator supported the venture with initial funding and further resources and created the freedom for the team to fully focus on their idea. Moreover, experienced external entrepreneurs provided valuable feedback and coaching.

#### **Decentralized coworking right at your doorstep**

Coworking spaces are not a new invention. In recent years, more and more of these flexible, cross-company offices appeared in excellent

central locations. So, what is it that makes the idea behind 1000 Satellites special? "There are a number of large companies in the Rhine-Neckar metropolitan region. However, many employees do not live in the immediate catchment area, sometimes commuting to their workplaces from a considerable distance. "And that's despite the fact that employees then often just switch from one video conference to the next", knows co-founder Gregory von Abendroth from his own experience. "We from 1000 Satellites therefore offer employees not in city centers, but in decentralized locations a highly productive working environment in our satellite offices right at their doorstep, where they can interact with colleagues and other coworkers and save long commutes. This leads to less cars and traffic jams on the roads and relieves the burden on the environment."

## **Even setbacks caused by the pandemic could not stop the team**

"Of course, we were also strongly affected by the pandemic. We immediately reacted and modified the spaces to comply with hygiene regulations so that we could offer a safe workplace," says co-founder Caro Windlin. The effort was worth it: Employees from various companies in the region are already taking advantage of the coworking services offered by 1000 Satellites. The team of Dirk Voeste, Senior Vice President at BASF Agricultural Solutions, for example, will take advantage of the service. "1000 Satellites offers a professional and creative working environment and is therefore a meaningful addition to the Future of Work concept at BASF. I, too, want to enable my team to work flexibly when possible – at the site, from home or another location, such as the coworking spaces of 1000 Satellites."



## Chemovator open to all ideas from BASF employees

The incubator Chemovator aims to develop high-risk ideas around the chemical industry from BASF employees into investable and scalable business models. If the business case is interesting for BASF, BASF has the first right to take it back. If the value added in the external market is larger and provides superior growth opportunities, a spin-off is the preferred option. The topics they addressed cover a wide range of the BASF portfolio. "Our teams are for instance working on B2B software for increased customer satisfaction, AI bots for automated support in research, a platform for the logistics industry or 3D-printed spare parts for OEMs. Almost all teams are driving digitalization with their ideas and are working for a more sustainable future, the two key topics of the coming years", says Markus Bold, managing director of Chemovator GmbH. "For me, 1000 Satellites is a prime example of how experienced employees with strong self-motivation dedicate themselves fully to an idea and create a business out of it. I am particularly proud that 1000 Satellites GmbH has the ambition to further grow with their business idea. For instance, the young company plans to tap into other metropolitan areas in Germany with a high volume of commuters in the future. I am sure that the basic idea of these decentralized coworking spaces will quickly meet with a high level of acceptance there as well." More coworking spaces from 1000 Satellites are to follow soon, as well as other spin-offs from Chemovator.

## About 1000 Satellites GmbH

1000 Satellites GmbH is a provider of flexible office spaces close to home with currently three own locations and several partner locations in the Rhine-Neckar metropolitan region. The company targets commuting employees and self-employed individuals who live in the suburbs of the metropolitan region and benefit from professional workspaces and communities on their own doorstep. In 2019, 1000 Satellites became a venture team in Chemovator - BASF's incubator. The founding trio Markus Hummelsberger, Caro Windlin and Gregory von Abendroth brought the business idea to market after more than two years. Since December 1, 2021, 1000 Satellites has been an independent limited liability company with a 15-person team. Further expansion projects for satellites within the Rhine-Neckar metropolitan region, as well as to new regions, are planned until 2023.

Further information at [www.1000satellites.de](http://www.1000satellites.de)

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## About Chemovator GmbH

Chemovator is the business incubator of BASF – available for all BASF employees with innovative ideas around chemistry. Complementary to the existing innovation landscape of BASF, Chemovator offers a protected space to test new business ideas, products or innovative services and turn them into investable and scalable business models.

The wholly-owned subsidiary of BASF New Business GmbH was founded in 2018 and is located in Mannheim. Here, Chemovator offers an unconventional startup environment with plenty of space for creativity. From early validation to successful commercialization, all Venture Teams receive support from experienced entrepreneurs and investors, who have built startups and new businesses from scratch. Their support ranks from coaching over mentoring to providing extended network opportunities.

Further information at [www.chemovator.com](http://www.chemovator.com)

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