

Media release for immediate publication

## **Westhive: Successful financing round of 6 million Swiss francs**

**Zürich, 3. Mai 2022 — Westhive AG, one of the largest providers of flexible office space in Switzerland, closes a successful financing round and raises CHF 6.3 million. The new funds flow into the expansion to further locations as well as the further development of the technology.**

The funding round is led by Fairway Family Office, a Zurich-based multi-family office with investments in a wide range of sectors, including real estate, hospitality and blockchain applications. Co-investor is MA Ventures, the corporate venture capital fund of the Migros Aare cooperative. The financing round is completed by other private and institutional investors.

«We are delighted that we have been able to attract two such high-profile investors in Fairway Family Office and MA Ventures,» says Andreas Widmer, one of Westhive's founders. «This creates an ideal starting position for us. In addition to the growth capital, we see great potential for synergies with both new shareholders.»

The new funds will be used in particular to accelerate the expansion to additional locations and the further development of the software for the management of flexible workspaces. Andreas Widmer comments: "The market for flexible office solutions is growing rapidly. In addition to flexibility, a major advantage over conventional office rentals is convenience. And that's where technology plays a very big role, of course." Westhive members basically have access to the entire infrastructure at all Westhive locations. Access to locations, booking of meeting rooms, discounts for in-house restaurants - everything is completely controlled via smartphone. "It is precisely these core services that we will now be able to make even easier in the future," says Widmer happily

The number of locations is growing continuously. The location at Stettbach station opened in April. Basel will follow in July and the new location in the Zug Tech Cluster in September. Geneva will open in the summer of 2023, and the Zurich location at Hardturm will be expanded in the fall to include additional workstations and a unique event location. Further locations are in preparation.

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### **About Westhive**

Westhive AG is one of the largest providers of flex space, flexible office solutions in Switzerland. Over 1,300 workstations with a complete service infrastructure are available at the Rosental Mitte site in Basel and at the Hardturm, Hürlimann Areal, Seestrasse, Zollikon, Bleicherweg and new Stettbach Mitte sites in Zurich. Westhive Geneva will open in summer 2023. Prominent Westhive members include the strategic partner Swiss Startup Group, Valora, the AMAG Innovation & Ventures Lab,

Galenica, Philips, Concordia Versicherungen, Sparrow Ventures (Migros), Selma Finance, Clyde, Unity, AT&T, as well as over 150 different startups and companies from a wide range of industries.

### **About Fairway Family Office**

Fairway Family Office AG is a regulated multi family office located in Zurich. In addition to its original investment strategies, the family office is increasingly focusing on investments in the real estate, PropTech and hospitality sectors. Strategically, it is particularly interested in investments with stable cash flow or high growth potential in these sectors. Fairway is an advisor and consultant for families and future generations: A strategic partner for all life situations of our discerning clientele

### **About MA Ventures**

MA Ventures, the corporate venture capital fund of the Migros Aare cooperative, invests in young, innovative companies and accompanies them in the implementation of their growth strategy. The focus is on reliability and partnership at eye level. The companies in the MA Ventures portfolio actively shape the digital transformation by breaking down traditional processes and improving them in a sustainable way. MA Ventures invests in business ideas with founding personalities who implement their vision with passion and assertiveness. To implement its investment strategy, MA Ventures maintains a strategic partnership with the VC specialist Redstone.

### **Further Informationen**

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## Bildmaterial

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Westhive Hardturm, Skyspace



Westhive Seestrassen, Lounge



Westhive Hardturm, Open Space