

Planet Smart City completes latest fundraising taking total capital to €100m

New investors join the business in its mission to transform the global affordable housing market

14 January 2020 – Planet Smart City, the UK headquartered global leader in smart affordable housing, today announces that it has completed its latest round of capital fundraising. The company secured €24m from existing and new investors, taking the total amount raised since the company's inception to €100m.

An innovative proptech company, Planet Smart City is disrupting the global affordable housing market through its unique proposition. The business improves quality of life for residents and fosters communities by providing superior infrastructure, urban planning, sustainability and technological solutions, all supported by its Planet App. Available to all residents, the App allows those who live within its communities to manage the smart solutions available in their area and facilitates social innovation programmes, which take place in shared spaces and are deployed by experienced professionals, such as community managers.

The funds will be used to finance the company's ambitious growth plans, which includes the launch of 30 large-scale residential projects by the end of 2023, with a milestone of eight projects launched by the end of 2020. In addition to supporting growth, the funds will be also used to further develop Planet Smart City's digital platform through the creation of new services and experiences for its communities.

Stefano Buono, Chairman of Planet Smart City commented: "I am thrilled that our mission to create superior homes and deliver fantastic quality of life is positively impacting the lives of those who live within our communities. Looking ahead, through this latest investment in the business and the continued support of such large group of wise investors, we will be able to continue on our ambitious journey that will allow us, one day, to extend this positive impact to millions across the globe."

Giovanni Savio, Co-Founder and Global CEO of Planet Smart City commented: "Our vision to change the way affordable housing is delivered worldwide continues to attract significant interest from investors, which prompted us to initiate our latest round of fundraising. These funds will help us to further develop our digital offering, which benefits our existing and future communities, and supports our ambitious growth plans.

In Brazil, we're continuing to see excellent progress in our current developments – Smart City Laguna and Smart City Natal, where we're welcoming more new families each month – and we're delighted to launch our latest project in Sao Paulo, which will create 2,500 apartments with integrated smart solutions that offer residents improved quality of life. These projects, as well as our projects in Italy, continue to be important proof points which demonstrate the importance of our business model".

In addition to its operations in Brazil, the company works in partnership with developers worldwide to revitalise existing communities through smart solutions integration. As a result of the partnership with the Palladium Group, Planet transformed the Quartiere Giardino District in Milan, and in a similar capacity is also advising on REDO, the first smart social housing district in Milan funded by the Lombardy Real Estate Fund and managed by REDO SGR.

In line with its growth strategy to operate in geographies with large housing deficits, the business also plans to expand its operations to India during the current year.

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About Planet Smart City

The global leader in smart affordable housing, Planet Smart City designs and builds cities and neighbourhoods that place people at the heart of every project. Our multi-disciplinary teams integrate architectural, digital, environmental and social innovation solutions to deliver high-quality low-cost homes, creating lasting value. As Planet sees cities evolving, we deliver places which host more than homes. They are supported by great infrastructure, technology, services and community engagement programmes.

Founded in 2015 by Italian real-estate experts Giovanni Savio and Susanna Marchionni, and chaired by physicist and entrepreneur Stefano Buono, the company has the vision to offer everyone the opportunity to live in a better home. Planet tackles the global housing crisis in countries with large housing deficits and also works in partnership with developers worldwide to revitalise existing communities through smart technologies. Our know-how is transferred globally whilst always catering for local culture and needs.

Planet's unique proposition has become a reality in Brazil where we are building Smart City Laguna, the first smart affordable housing project in the world; Smart City Natal; and have just launched a project in São Paulo, Latin America's largest city by population. Together these neighbourhoods will provide quality homes to over 46,000 people. The company also has an active portfolio in Italy where it develops smart projects with key developers.

Headquartered in London, Planet has raised €100m since the company's inception and is executing an ambitious growth plan which includes the launch of 30 large-scale residential projects by the end of 2023, with a milestone of eight projects by the end of 2020. For further information please see [here](#)