

PRESS INFORMATION

Innovative startup joins HORN BACH Group: HORN BACH Baumarkt AG acquires Seniovo, the market leader for barrier-free bathroom conversions



Jonathan Kohl, Seniovo's founder and Managing Director, in conversation with HORN BACH Director Christa Theurer. © HORN BACH

Berlin/Bornheim (Palatinate), November 27, 2023. HORN BACH Baumarkt AG is taking over Seniovo, a Berlin-based startup specializing in barrier-free bathroom conversions, as of December 1. The DIY retail group is thus successfully acquiring the market leader for this range of services.

“I am delighted that we have been able to bring Seniovo’s Managing Directors Jonathan Kohl, Florian Stiebler, and Robert Schneider on board, as well as the whole startup team. Seniovo will contribute a whole range of fresh perspectives and expertise to serial, standardized bathroom refurbishment, further underlining HORN BACH’s competence in this area”, explains Christa Theurer, a member of the Board of Management of HORN BACH Baumarkt AG. By bringing all project participants together and coordinating the whole course of the project, the startup has a consistent focus on its customers.

“We are a platform for barrier-free and senior citizen-friendly conversion work. Here, we digitalize the whole value chain to provide our customers with a full-service package: from offer compilation to applying for grants and obtaining permission from landlords, through to professional implementation. Together with HORN BACH, we will now be able to offer our services to even more customers and partners. I am thrilled by this recognition of our work to date and look forward to making further progress on this course together”, comments Jonathan Kohl, founder and Managing Director of Seniovo.

“Given demographic change, the topics of barrier-free conversion work and age-appropriate living offer many opportunities for HORN BACH’s ongoing positive business performance. Taking over Seniovo is a further step that will help to promote our strategy”, remarks Christa Theurer.

Since 2017, Seniovo has implemented more than 3,000 barrier-free or low-barrier bathroom conversions. The consortium of investors financing the Berlin-based startup in its development include IBB Ventures, a Berlin venture capital investor, and PT1 – PropTech1 Ventures, the European VC investor for transformative property technologies. Anja Rath, Managing Partner of PT1, and Christian Seegers, Investment Director at IBB Ventures, both formerly members of Seniovo’s Advisory Board, comment: “It is impressive to see how Seniovo has developed since we made our initial investment several years ago. We would like to thank Seniovo’s management team, namely Jonathan Kohl, Florian Stiebler and Robert Schneider, as well as our co-investors, for the superb work together. Seniovo has found a fantastic partner in HORNBAACH and we are certain that this will take Seniovo’s mission of enhancing its customers’ quality of life in their own four walls to the next level.”

HORNBAACH customers have long had the option of drawing on the company’s trade service for their projects, such as bathroom renovation, kitchen installation, decoration, floor laying etc. Like at Seniovo, the advantages are obvious: one contract partner, fair price calculations in advance based on HORNBAACH’s permanently low prices, reliable timings, and a large selection thanks to an extensive product range. The Seniovo takeover will boost the bathroom expertise within HORNBAACH’s trade service and thus make it even more attractive for far more people.

Takeover underlines innovative strength

“Creating added value for our customers was the prime factor motivating our decision to make this takeover”, explains Karin Dohm, CFO of the HORNBAACH Group. “Via our trend research, we analyze topics that are important to people and make targeted efforts to further develop our strategies along these lines, whether by developing new services within the company, forging strategic partnerships, or making takeovers”, she adds. HORNBAACH will retain its overall approach of basing its development as a group of companies on organic growth.

Great potential for the future

“We will benefit from Seniovo, particularly in terms of its digital processes, the software it has internally developed, and its network of partners”, declares Christa Theurer. For the first 100 days together, HORNBAACH has compiled a program aimed at actively integrating teams into processes and ensuring a smooth exchange of expertise. “This also opens up new opportunities for professional customer advisors at our stores. Just one example: Seniovo’s services can be offered in a targeted manner to housing construction companies. I am already really curious to see what we will make of all these opportunities”, adds Christa Theurer.

In future, specialist advisors at HORNBAACH’s 97 stores in Germany will be able to provide customers with even more targeted advice on barrier-free bathroom conversions. Thanks to Seniovo’s full-service offering, one particularly attractive feature for customers is the possibility of directly applying for financial grants within the project. For those affected and their relatives, the process of applying for grants is often complicated and takes a great deal of time until approval is received. Seniovo has gained great expertise in this area in recent years. HORNBAACH’s customers now also stand to benefit from this expertise in future.

Non-disclosure tradition for contractual details

Seniovo and HORNBAACH have agreed not to provide any disclosures concerning the contractual details of the takeover.

HORNBAACH is an independent, family-run, and listed company which generated net sales of Euro 6.3 billion in the 2022/23 financial year (balance sheet date: February 28, 2023). This makes the HORNBAACH Group one of the five largest DIY and garden product retailers in Europe. Founded in 1877, HORNBAACH is the only DIY sector player with a history stretching back six generations. The Group currently operates 170 DIY stores and garden centers, two specialist retail stores, and online shops in nine countries across Europe. The HORNBAACH Group also includes HORNBAACH Baustoff Union, a regional builders’ merchant company with 39 locations in southwestern Germany and France. HORNBAACH’s sales concept and its product ranges are especially aligned to the needs of project and commercial customers. The company guarantees



permanently low prices to its customers, making it the price leader in its sector. The high quality of advice and excellent service it provides to customers have been documented in numerous independent tests and studies. With pioneering achievements, such as the first combined DIY store and garden center (1968), the first megastore (1980), and the first DIY store with a drive-in facility (2003), HORNBACH has repeatedly demonstrated its power of innovation. The company has also acted as a jobs motor for decades, with more than 25,000 employees now working to advance its success.

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