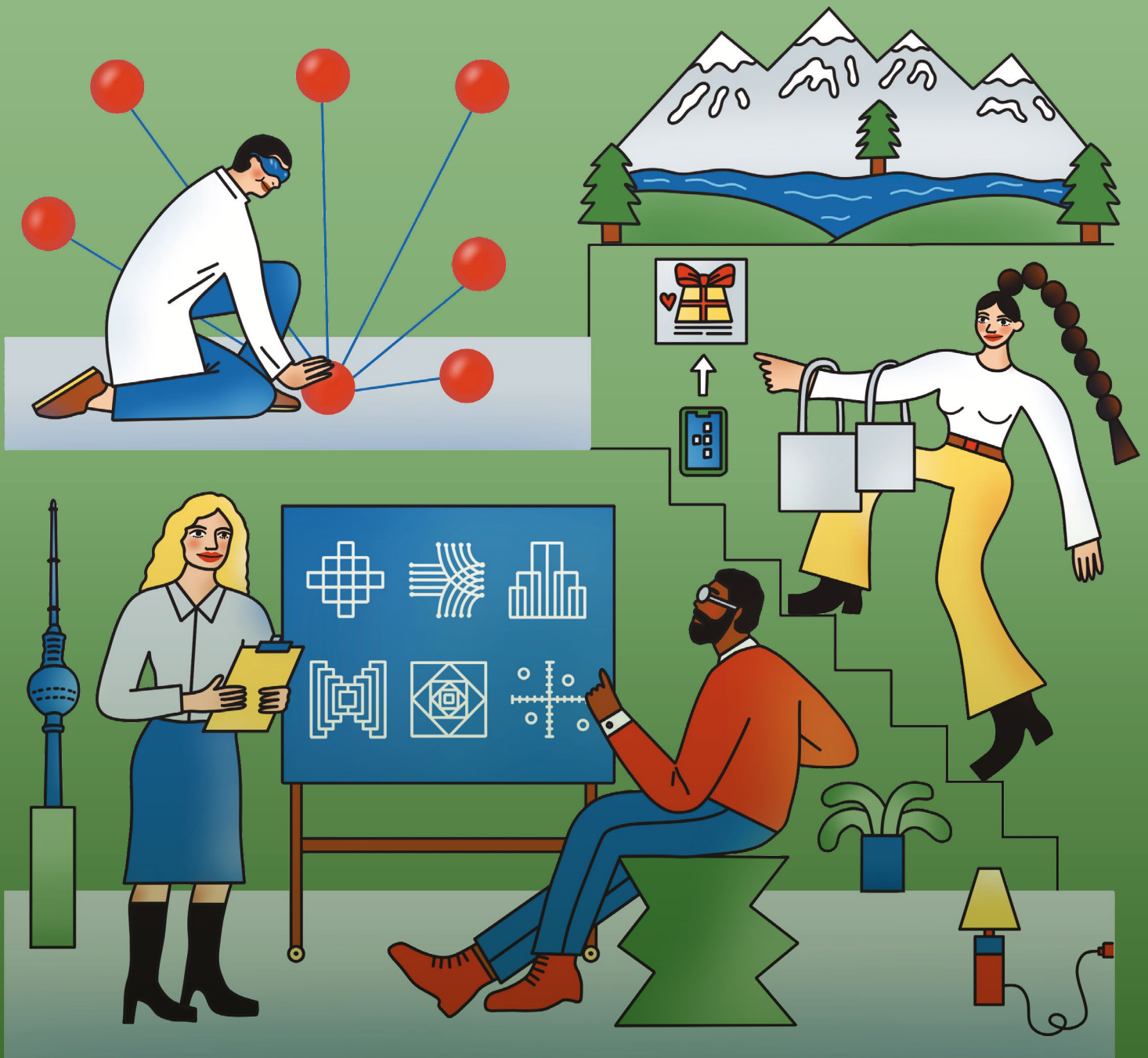


\sifted/Leaderboards



Sifted 100 DACH & CEE

The fastest-growing startups in 2026

Sifted 100 DACH & CEE

The fastest-growing startups in 2026

The third annual DACH & CEE Leaderboard celebrates the 100 fastest-growing startups in the region, ranking them by revenue growth over the last three financial years.

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Compiling the Sifted 100: DACH & CEE

Introduction

Our latest leaderboard covers a big patch of Europe: we're bringing you the 100 fastest-growing startups across German-speaking and central and eastern Europe. That's 25 countries, by our interpretation of the map.

One country shows up more than the rest: Germany's outsized ecosystem gives it the biggest share of names on this year's ranking.

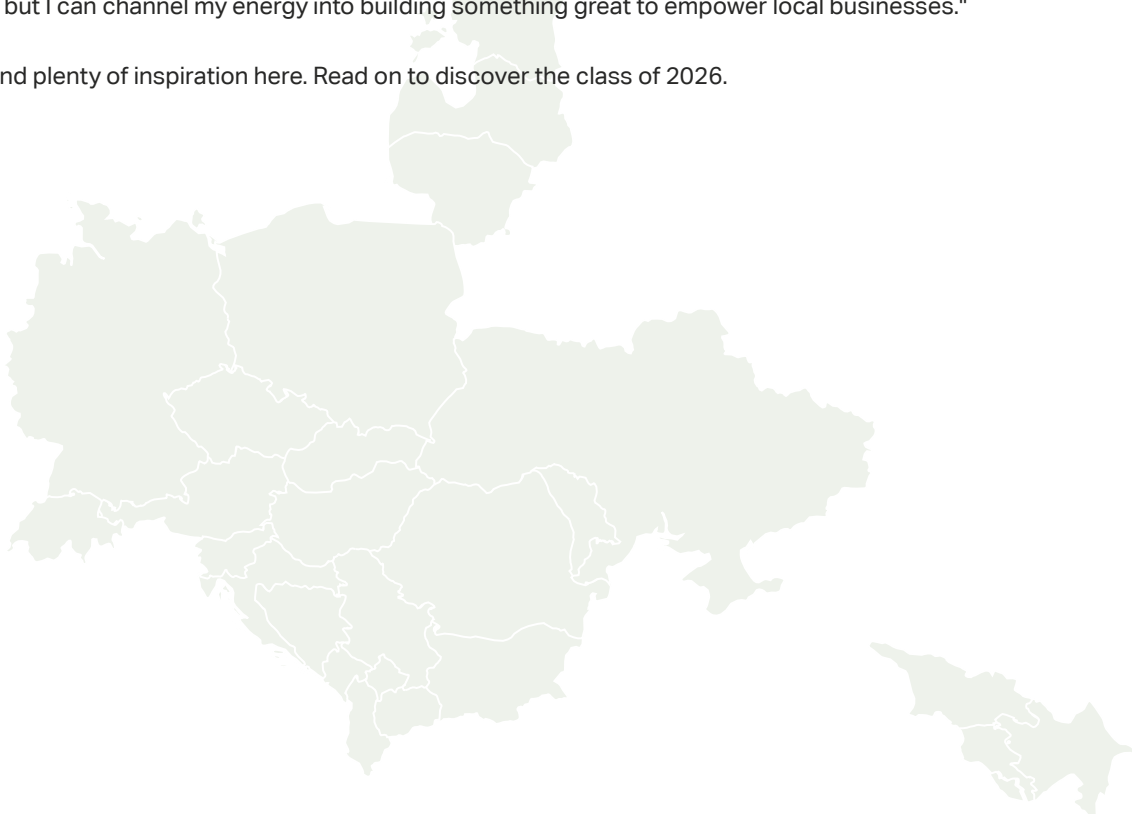
And as with every leaderboard we've run this year, AI is a throughline — companies doing more with fewer people. "We set an internal goal: get to 1bn users with fewer than 1,000 employees," one German CEO tells us.

But the list doesn't do exactly what you'd expect. The top company is from Prague. The third-ranked is based in Riga. The biggest climber is out of Bratislava. And there are some genuinely remarkable stories among them — including an Estonian founder who works until 3 or 4am most nights to stay in sync with his American customers.

These founders share the same problems founders everywhere do, plus one that's specific to the region: several of these countries border Russia, which remains locked in an escalating geopolitical standoff with the West.

Founders being founders, though, few seem rattled by it. "If you constantly allow it to enter your everyday life, it's inefficient," one Latvian founder told Sifted, with some understatement. "I'm not in a position to change geopolitical things, but I can channel my energy into building something great to empower local businesses."

You'll find plenty of inspiration here. Read on to discover the class of 2026.



Sifted 100 highlights



Digital lender **Flowpay** tops the 2026 ranking with a 816.31% two-year revenue CAGR; sales & customer service site **Cello** is at #2 with a 548.76% CAGR. **Swotzy**, a logistics platform for e-commerce businesses, places third with a 519.72% two-year CAGR.



23 startups feature for a second consecutive year, and 19 for the third year in a row. The biggest climber is Bratislava-based defence tech **Airvolute** — rising 43 places to #35 on this year's ranking.



The average two-year CAGR has increased to **157.61%**, up from 145.8% and 158.5% in 2024 and 2025 respectively. 3 startups boast a two-year CAGR of above 500%, with a further 17 in the 250-500% range and 33 in the 100-250%.



Only 17% of companies on the ranking are **AI-native**, up from 12% last year. Only one features in the top five, **n8n** (#5).



Berlin remains the dominant hub with 24% of startups — 2% more than last year. **Tallinn** and **Munich** are home to 11% (+2% vs 2015) and 10% (same) startups respectively.



For the third year in a row, **B2B** is the top-performing vertical with 32% of companies, same as last year and slightly down from 36% in 2024. Despite the **fintech** downturn, a record 32 companies made the cut, up from 30% in 2025.



The average number of employees of the 100 companies has decreased (91 employees) from last year's edition (98). Solar energy unicorn **Enpal** takes top spot for the most employees (3,585), followed by another unicorn **Bitpanda** (918) and by the carbon accounting & ESG startup **osapiens** (550), also a unicorn.



5 of the companies have achieved revenues of over €100m, including marketing and adtech **Almedia** and foodtech **KoRo**, with a further 15 sitting between in the €25-100m range.



Only 2 of the 100 companies generated at least €1m per employee in their latest financial year. **Almedia** has the highest revenue-to-employee ratio: €2.6m per employee.



31 of the 100 ranked startups report they're **profitable**.



6 startups feature that were founded as recently as 2023, including including logistics site **Swotzy** and digital bank **Pave Bank**.

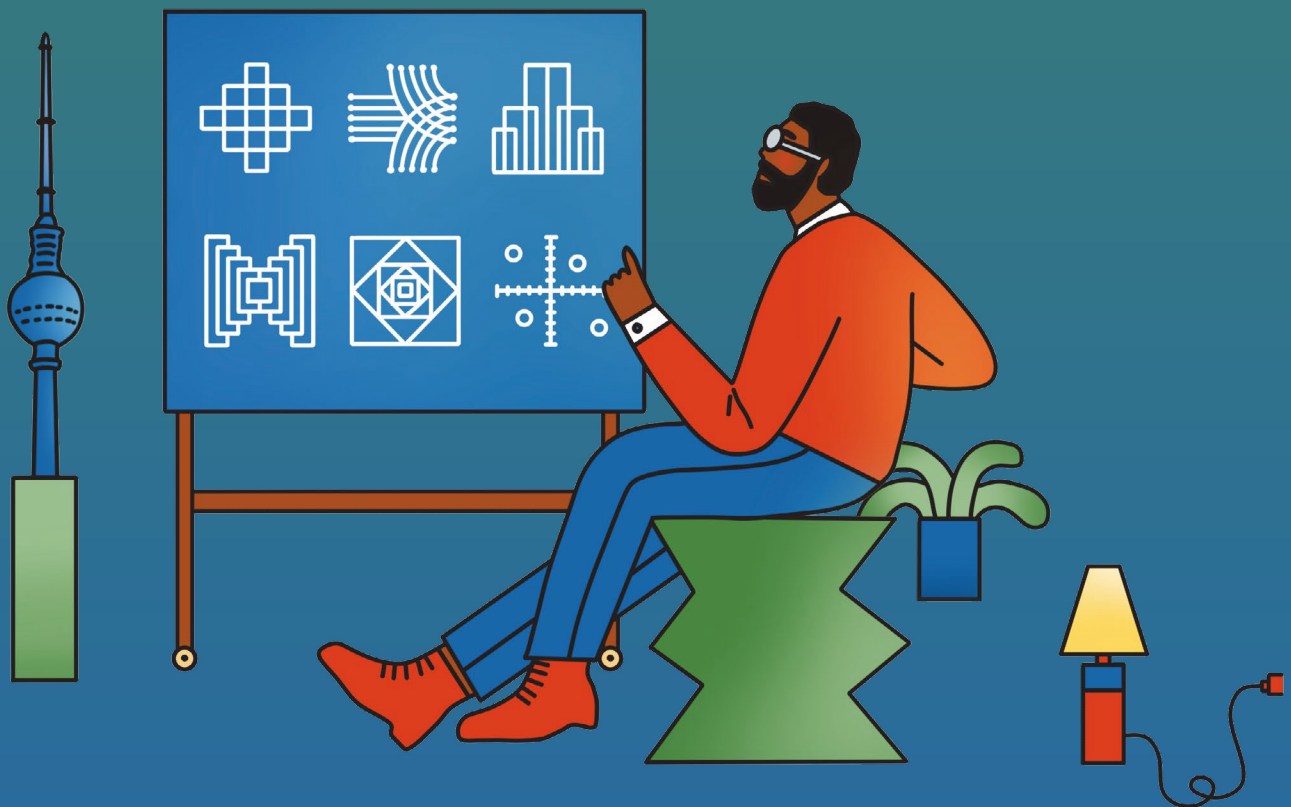


21 companies have already raised funding in 2026. Of those, German AI voice unicorn **Parloa** has raised the biggest sum: a €323m Series D round.

CHAPTER I

The class of 2026

**Drumroll please... DACH & CEE's
100 fastest-growing startups,
standout stats and top investors**



FLOWPAY

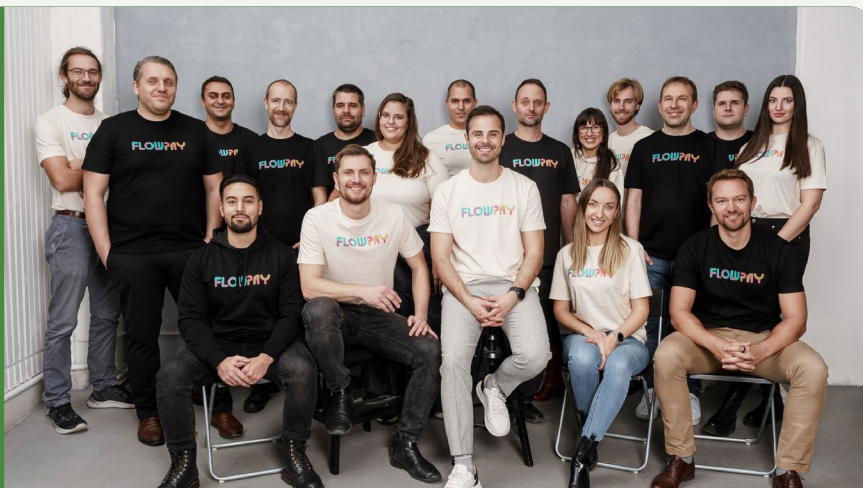
1

FINTECH DIGITAL LENDING



Embedded lending infrastructure

Prague 2021 28

TOTAL FUNDING:
€37.6mFYE:
Dec 25LATEST FUNDRAISE:
€30m Debt
(Mar 2025)2-YR REVENUE CAGR:
816.31%

cello

2

B2B SAAS SALES & CUSTOMER SERVICE



Referral and affiliate marketing platform for SaaS companies

Munich 2022 16

TOTAL FUNDING:
€7.9mFYE:
Dec 25LATEST FUNDRAISE:
€1m Seed
(Jun 2023)2-YR REVENUE CAGR:
548.76%

swotzy.

3

B2B SAAS ECOMMERCE



All-in-one shipping and logistics platform for e-commerce businesses

Liepaja 2023 14

TOTAL FUNDING:
€0.9mFYE:
Dec 25LATEST FUNDRAISE:
€0.3m Angel
(Aug 2024)2-YR REVENUE CAGR:
519.72%

PAVEBANK

4

FINTECH DIGITAL BANKING



Commercial bank combining traditional banking and digital asset services

Tbilisi 2023 52

TOTAL FUNDING:
€41.1mFYE:
Dec 25LATEST FUNDRAISE:
€36.1m Series A
(Oct 2025)2-YR REVENUE CAGR:
490.33%

n8n

+4 5

B2B SAAS DEV TOOLS



Open-source workflow automation and AI agent orchestration tool

Berlin 2019 219

TOTAL FUNDING:
€210mFYE:
Dec 25LATEST FUNDRAISE:
€155m Series C
(Sep 2025)2-YR REVENUE CAGR:
434.91%

DrHouse

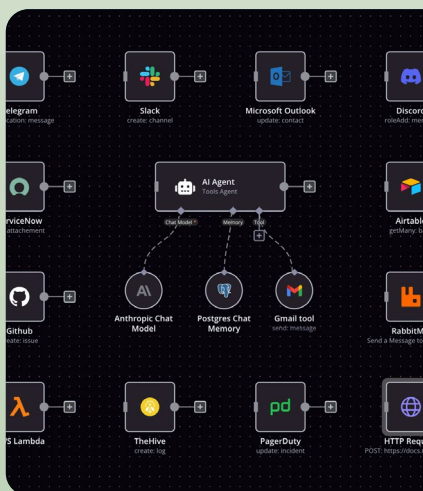
6

HEALTHTECH DIGITAL HEALTH



On-demand telehealth app connecting patients with virtual doctors

Tallinn 2022 39

TOTAL FUNDING:
€7.9mFYE:
Dec 25LATEST FUNDRAISE:
€2.3m Convertible
(Jun 2025)2-YR REVENUE CAGR:
424.60%



finmid ⁷

FINTECH **DIGITAL LENDING** 

Embedded financial infrastructure allowing B2B platforms to offer credit

📍 Berlin 🏆 2021 👤 55

TOTAL FUNDING: €35.6m	FYE: Dec 25
LATEST FUNDRAISE: €23m Series A (Apr 2024)	2-YR REVENUE CAGR: 420.86%

Debtist ⁸

FINTECH **DIGITAL LENDING** 

Automated and ethical B2B debt collection platform for businesses

📍 Frankfurt 🏆 2023 👤 50

TOTAL FUNDING: €0.8m	FYE: Dec 25
LATEST FUNDRAISE: €0.8m Pre-seed (Oct 2023)	2-YR REVENUE CAGR: 411.41%

tequipy ⁹

B2B SAAS **ELECTRONICS** 

Manages IT equipment procurement, deployment and lifecycle across global teams

📍 Krakow 🏆 2022 👤 26

TOTAL FUNDING: €3.7m	FYE: Dec 25
LATEST FUNDRAISE: €3m Series A (May 2026)	2-YR REVENUE CAGR: 372.50%

Qdrant ¹⁰

DEEPTech **AI INFRASTRUCTURE** 

Vector database and search engine for AI applications

📍 Berlin 🏆 2021 👤 80

TOTAL FUNDING: €95.9m	FYE: Dec 25
LATEST FUNDRAISE: €40.4m Series B (Mar 2026)	2-YR REVENUE CAGR: 365.39%



GALVANY ¹¹

CLIMATE **HEAT PUMPS** 

Provides heat pumps and smart energy systems for homes

📍 Berlin 🏆 2022 👤 69

TOTAL FUNDING: €19.4m	FYE: Dec 25
LATEST FUNDRAISE: €10m Seed (Jun 2026)	2-YR REVENUE CAGR: 359.68%



PULSETTO ¹²

HEALTHTECH **WEALTHTECH** 

Wearable device for stress and sleep relief

📍 Vilnius 🏆 2021 👤 56

TOTAL FUNDING: €64.3m	FYE: Dec 25
LATEST FUNDRAISE: €2m Seed (Feb 2025)	2-YR REVENUE CAGR: 316.33%

sun.store 13

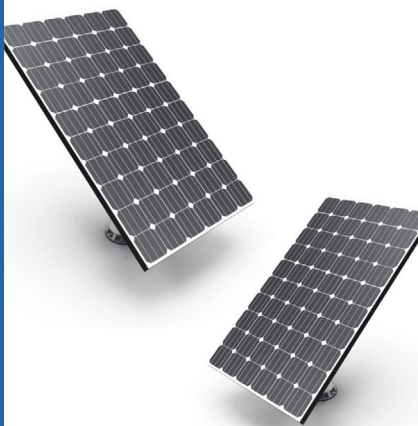
CLIMATE SOLAR ENERGY

Online B2B marketplace
for trading solar energy
components

Warsaw 2023 35

TOTAL FUNDING:
€6m FYE:
Dec 25

LATEST FUNDRAISE: 2-YR REVENUE CAGR:
€6m Seed 311.38%
(Jul 2025)



Excalibur 14

B2B SAAS CYBERSECURITY

Cybersecurity platform for
managing and securing access
to company systems

Poprad 2016 30

TOTAL FUNDING:
€4.4m FYE:
Dec 24

LATEST FUNDRAISE: 2-YR REVENUE CAGR:
€0.7m Convertible 301.47%
(Nov 2020)



spendbase = 15

FINTECH CFO TECH STACK

All-in-one platform for
managing corporate spending
and SaaS subscriptions

Kyiv 2023 170

TOTAL FUNDING:
€0.2m FYE:
Dec 25

LATEST FUNDRAISE: 2-YR REVENUE CAGR:
Seed 287.43%
(Aug 2025)

AGROVAR 16

CLIMATE AGRITECH

Uses AI to manage cover
crops and regenerative
farming practices

Ruse 2021 8

TOTAL FUNDING:
€0.8m FYE:
Mar 25

LATEST FUNDRAISE: 2-YR REVENUE CAGR:
€0.2m Pre-seed 280.79%
(Sep 2021)

The Exploration Company -10 17

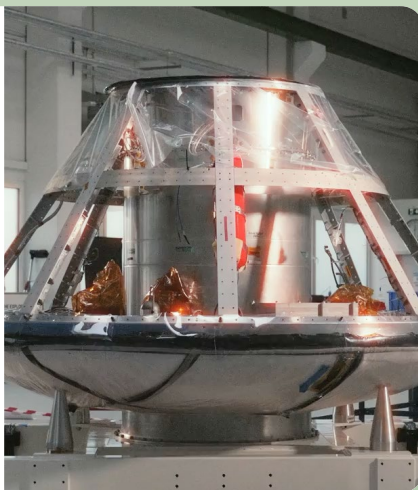
DEEPTech SPACETech

Develops reusable
spacecraft for transporting
cargo to and from space stations

Munich 2021 412

TOTAL FUNDING:
€696.5m FYE:
Dec 25

LATEST FUNDRAISE: 2-YR REVENUE CAGR:
€387.5m Series C 265.68%
(Sep 2026)



Colossyan 18

B2B SAAS CREATIVE TOOLS

AI video generator
creating professional videos
using realistic digital avatars

Budapest 2021 70

TOTAL FUNDING:
€25m FYE:
Dec 24

LATEST FUNDRAISE: 2-YR REVENUE CAGR:
€20.3m Series A 260.32%
(Feb 2024)

The Better Cat. 19

CONSUMER PET TECH



Food and supplements for cats

📍 Berlin 🏳️ 2022 👤 10

TOTAL FUNDING:
€2.9m

FYE:
Dec 25

LATEST FUNDRAISE:
€0.8m Seed
(Feb 2026)

2-YR REVENUE CAGR:
255.68%



kertos> 20

B2B SAAS PRIVACY TECH



Automated data privacy and compliance engine for modern software teams

📍 Munich 🏳️ 2021 👤 32

TOTAL FUNDING:
€20m

FYE:
Dec 25

LATEST FUNDRAISE:
€14m Series A
(Sep 2025)

2-YR REVENUE CAGR:
248.91%

NElly 21

HEALTHTECH DIGITAL HEALTH



Digital patient intake, documentation, billing and payments for medical practices

📍 Berlin 🏳️ 2021 👤 142

TOTAL FUNDING:
€206.1m

FYE:
Dec 25

LATEST FUNDRAISE:
€50m Series B
(Dec 2024)

2-YR REVENUE CAGR:
230.41%

CEEZ 22

CLIMATE CARBON ACCOUNTING & ESG



Helps businesses buy and manage carbon credits and other climate assets

📍 Berlin 🏳️ 2021 👤 60

TOTAL FUNDING:
€19m

FYE:
Dec 25

LATEST FUNDRAISE:
€14m Series A
(Jan 2024)

2-YR REVENUE CAGR:
226.13%

deepset 23

B2B SAAS AI AGENTS



Platform for building and running AI agents and applications

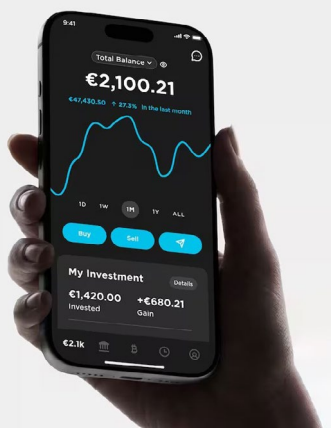
📍 Berlin 🏳️ 2018 👤 78

TOTAL FUNDING:
€59.2m

FYE:
Jan 26

LATEST FUNDRAISE:
€30m Series B
(Aug 2023)

2-YR REVENUE CAGR:
219.89%



21bitcoin 24

FINTECH CRYPTO & DEFI



Mobile app for buying, selling and automatically saving in Bitcoin

📍 Salzburg 🏳️ 2021 👤 32

TOTAL FUNDING:
€2.5m

FYE:
Dec 25

LATEST FUNDRAISE:
€2.1m Seed
(Sep 2023)

2-YR REVENUE CAGR:
209.84%

Almedia 25

B2B SAAS MARKETING & ADTECH



Engagement platform where users earn money/ rewards for tasks

📍 Berlin 🏳️ 2020 👤 160

TOTAL FUNDING:
€0m

FYE:
Dec 25

LATEST FUNDRAISE:
Bootstrapped

2-YR REVENUE CAGR:
208.92%

			HQ	Stage	Launch year	Employees	Total funding (£m)	FYE	Profitable	Latest revenue (£m)	2-yr revenue CAGR (%)
1	Flowpay	FINTECH DIGITAL LENDING	Prague	EARLY	2021	28	37.6	Dec 25	PND	12.4	816.31
2	Cello	B2B SAAS SALES & CUSTOMER SERVICE	Munich	EARLY	2022	16	7.9	Dec 25	PND	PND	548.76
3	Swotzy	B2B SAAS ECOMMERCE	Liepaja	EARLY	2023	13	0.9	Dec 25	PND	3.5	519.72
4	Pave Bank	FINTECH DIGITAL BANKING	Tbilisi	EARLY	2023	52	41.1	Dec 25	✓	PND	490.33
+4 5	n8n	B2B SAAS DEV TOOLS	Berlin	GROWTH	2019	219	210	Dec 25	PND	PND	434.91
6	DrHouse	HEALTHTECH DIGITAL HEALTH	Tallinn	EARLY	2022	39	7.9	Dec 25	PND	PND	424.60
7	finmid	FINTECH DIGITAL LENDING	Berlin	EARLY	2021	55	35.6	Dec 25	PND	PND	420.86
8	Debtist	FINTECH DIGITAL LENDING	Frankfurt	EARLY	2023	50	0.8	Dec 25	✓	8	411.41
9	Tequipy	B2B SAAS ELECTRONICS	Krakow	EARLY	2022	26	3.7	Dec 25	✓	2.2	372.50
10	Qdrant	DEEPTeCH AI INFRASTRUCTURE	Berlin	GROWTH	2021	80	95.9	Dec 25	PND	PND	365.39
11	Galvany Energy	CLIMATE HEAT PUMPS	Berlin	EARLY	2022	69	19.4	Dec 25	✓	20.1	359.68
12	Pulsetto	HEALTHTECH WELLBEING	Vilnius	EARLY	2021	56	64.3	Dec 25	✓	43.2	316.33
13	sun.store	CLIMATE SOLAR ENERGY	Warsaw	EARLY	2023	35	6	Dec 25	PND	17.6	311.38
14	Excalibur	B2B SAAS CYBERSECURITY	Poprad	EARLY	2016	30	4.4	Dec 24	PND	1.4	301.47
= 15	Spendbase	FINTECH CFO TECH STACK	Kyiv	EARLY	2023	170	0.2	Dec 25	✓	PND	287.43
16	AgrovarCC	CLIMATE AGRITECH	Ruse	EARLY	2021	8	0.8	Mar 25	✓	0.9	280.79
-10 17	The Exploration Company	DEEPTeCH SPACETECH	Munich	GROWTH	2021	412	695.5	Dec 25	PND	PND	265.68
-7 18	Colossyan	B2B SAAS CREATIVE TOOLS	Budapest	EARLY	2021	70	25	Dec 24	PND	PND	260.32
19	The Better Cat	CONSUMER PET TECH	Berlin	EARLY	2022	10	2.9	Dec 25	PND	PND	255.68
20	Kertos	B2B SAAS PRIVACY TECH	Munich	EARLY	2021	32	20	Dec 25	PND	PND	248.91
-17 21	Nelly	HEALTHTECH DIGITAL HEALTH	Berlin	GROWTH	2021	142	206.1	Dec 25	PND	PND	230.41
22	CEEZER	CLIMATE CARBON ACCOUNTING & ESG	Berlin	EARLY	2021	60	19	Dec 25	PND	PND	226.13
+2 23	Deepset	B2B SAAS AI AGENTS	Berlin	GROWTH	2018	78	59.2	Jan 26	PND	PND	219.89
24	21bitcoin	FINTECH CRYPTO & DEFI	Salzburg	EARLY	2021	32	2.5	Dec 25	✓	PND	209.84
25	Almedia	B2B SAAS MARKETING & ADTECH	Berlin	EARLY	2020	160	0	Dec 25	✓	PND	208.92

✦: AI-native; CAGR: Compound Annual Growth Rate; PND: Prefers Not to Disclose; FYE: Financial Year End; Total funding includes debt and grant funding
Profitability, number of employees and latest revenue relate to each company's listed financial year

			HQ	Stage	Launch year	Employees	Total funding (€m)	FYE	Profitable	Latest revenue (€m)	2-yr revenue CAGR (%)
26	Blackwall	B2B SAAS CYBERSECURITY	Tallinn	GROWTH	2019	59	54	Dec 24	×	21	184.03
27	Taktile	FINTECH AI AGENTS	Berlin	GROWTH	2020	174	161.8	Dec 25	PND	PND	183.89
28	assemblean	DEEPTech INDUSTRIAL TECH	Paderborn	EARLY	2021	8	3.5	Dec 25	✓	PND	181.44
+14 29	Parloa	B2B SAAS SALES & CUSTOMER SERVICE	Berlin	LATE	2018	388	517.8	Jan 26	PND	PND	176.04
-1 30	EHOSS	CLIMATE FOODTECH	Bratislava	EARLY	2022	15	4.2	Dec 25	✓	10.8	171.48
31	TransactionLink	FINTECH FINCRIME	Warsaw	EARLY	2020	9	6.2	Dec 25	×	1.2	167.24
32	Plancraft	B2B SAAS CONSTRUCTION TECH	Hamburg	GROWTH	2020	133	52.3	Dec 25	×	PND	164.58
33	Eyeball	B2B SAAS SPORTS	Prague	EARLY	2020	102	5	Dec 25	×	3.4	159.38
+44 34	Airvolute	DEEPTech DEFENCE & DUAL-USE	Bratislava	EARLY	2020	30	6.8	Dec 25	PND	3.1	158.43
-5 35	Patron GO	FINTECH WEALTHTECH	Prague	EARLY	2020	15	6.3	Dec 24	×	1.5	148.47
-17 36	Finqware	FINTECH DIGITAL BANKING	Cluj-Napoca	EARLY	2018	18	2.4	Dec 24	✓	PND	145.94
37	Stargate Hydrogen	CLIMATE HYDROGEN	Tallinn	EARLY	2021	60	63.7	Dec 25	✓	1.3	145.36
38	LI.FI	FINTECH CRYPTO & DEFI	Berlin	EARLY	2021	100	48.3	Dec 25	PND	PND	144.86
39	getquin	FINTECH WEALTHTECH	Berlin	EARLY	2020	19	26.5	Dec 25	PND	PND	141.73
40	ABZ Innovation	CLIMATE AGRITECH	Szentendre	EARLY	2021	32	7	Dec 25	×	2	131.11
41	Tacto	B2B SAAS SUPPLY CHAIN & LOGISTICS	Munich	EARLY	2020	140	55.3	Dec 25	PND	PND	126.78
42	Diverzum	CONSUMER ECOMMERCE	Budapest	EARLY	2022	10	0.2	Dec 25	✓	0.8	121.87
-11 43	Pliant	FINTECH PAYMENTS	Berlin	GROWTH	2020	226	111	Dec 25	PND	PND	120.79
44	AVEA	HEALTHTECH LONGEVITY	Zug	EARLY	2021	36	10.6	Dec 25	×	25	120.70
-6 45	Deligo	B2B SAAS RETAIL	Budapest	EARLY	2020	30	6	Dec 25	PND	PND	120.62
46	Shen AI	HEALTHTECH DIGITAL HEALTH	Warsaw	EARLY	2021	30	2	Dec 25	×	0.8	118.06
-23 47	Montonio	FINTECH PAYMENTS	Tallinn	EARLY	2018	66	21.9	Dec 25	PND	PND	115.29
-10 48	Hopkins	B2B SAAS LEGALTECH	Berlin	EARLY	2019	31	3.9	Dec 24	✓	PND	111.54
49	Fagura	FINTECH WEALTHTECH	Chisinau	EARLY	2019	25	0.5	Dec 25	PND	PND	110.49
50	Aether Biomedical	HEALTHTECH ROBOTICS	Poznan	EARLY	2018	75	20.3	Dec 25	PND	5.4	107.29

✦: AI-native; CAGR: Compound Annual Growth Rate; PND: Prefers Not to Disclose; FYE: Financial Year End; Total funding includes debt and grant funding
Profitability, number of employees and latest revenue relate to each company's listed financial year

			HQ	Stage	Launch year	Employees	Total funding (£m)	FYE	Profitable	Latest revenue (£m)	2-yr revenue CAGR (%)
51	Plenti	CONSUMER ELECTRONICS	Warsaw	EARLY	2018	26	8.3	Dec 24	PND	3.6	106.04
+2	52 readmio	CONSUMER EDTECH	Prague	EARLY	2020	10	3.2	Dec 25	×	1.2	102.05
53	Purpose Green	CLIMATE PROPTech	Berlin	EARLY	2023	53	13.3	Dec 25	PND	PND	99.96
-12	54 Modash	B2B SAAS MARKETING & ADTECH	Tallinn	EARLY	2018	73	12.9	Dec 25	×	PND	96.40
-10	55 Orqa FPV	DEEPTeCH DEFENCE & DUAL-USE	Osijek	EARLY	2018	159	21.3	Dec 25	✓	24.1	92.08
56	MyFlexHome	B2B SAAS HOSPITALITY	Munich	EARLY	2021	3	0	Dec 25	✓	1	90.59
57	Planetary	CLIMATE BIOTECH	Gland	EARLY	2021	17	47.8	Dec 25	PND	0.6	89.30
-2	58 Malcom Finance	FINTECH DIGITAL LENDING	Liberec	EARLY	2021	28	40.8	Dec 24	✓	5.4	88.73
59	wondder.io	B2B SAAS EDTECH	Berlin	EARLY	2020	7	1.5	Dec 24	PND	PND	86.64
-26	60 AMLYZE	FINTECH FINCRIME	Vilnius	EARLY	2019	27	4.4	Dec 25	×	1.2	84.06
61	Airteam	B2B SAAS CONSTRUCTION TECH	Berlin	EARLY	2018	26	6.1	Dec 24	PND	PND	81.62
62	Resistant AI	B2B SAAS FINCRIME	Prague	GROWTH	2019	135	53.5	Dec 25	×	PND	81.22
-32	63 mybacs	CONSUMER WELLBEING	Munich	EARLY	2018	44	10	Dec 25	✓	PND	80.74
64	Mark.One	B2B SAAS HOSPITALITY	Rankweil	EARLY	2021	11	0.7	Dec 25	×	1.2	78.48
+30	65 Waste24	CLIMATE WASTE MANAGEMENT	Grudziądz	EARLY	2021	14	1	Dec 25	✓	4.2	76.33
-8	66 HERO	B2B SAAS CONSTRUCTION TECH	Hanover	GROWTH	2020	220	48.7	Dec 25	×	PND	76.27
-23	67 Wallester	FINTECH DIGITAL BANKING	Tallinn	EARLY	2016	231	8.9	Dec 25	✓	27.9	74.78
68	Orbem	DEEPTeCH FOODTECH	Munich	GROWTH	2019	200	144.2	Dec 25	✓	PND	74.21
-19	69 Afinity Group	FINTECH PAYMENTS	Cologne	EARLY	2018	190	61.3	Dec 25	PND	PND	72.72
-69	70 FINN	CONSUMER MOBILITY	Munich	LATE	2019	300	1350.4	Dec 24	×	542.4	71.22
+1	71 Yaga	CONSUMER FASHION	Tallinn	EARLY	2017	32	7	Dec 25	×	4.1	71.13
72	RSI Europe	DEEPTeCH DEFENCE & DUAL-USE	Vilnius	EARLY	2022	128	4.8	Dec 25	✓	15.5	70.15
73	Taylor	FINTECH DIGITAL LENDING	Zurich	GROWTH	2018	83	445	Dec 25	PND	PND	69.03
+16	74 Partex	HEALTHTECH DRUG DISCOVERY	Frankfurt	GROWTH	2021	250	160	Dec 25	PND	PND	68.33
-7	75 Tuum	FINTECH DIGITAL BANKING	Tallinn	GROWTH	2019	114	48	Dec 24	PND	PND	67.98

✦: AI-native; CAGR: Compound Annual Growth Rate; PND: Prefers Not to Disclose; FYE: Financial Year End; Total funding includes debt and grant funding
Profitability, number of employees and latest revenue relate to each company's listed financial year

				HQ	Stage	Launch year	Employees	Total funding (£m)	FYE	Profitable	Latest revenue (£m)	2-yr revenue CAGR (%)
-55 ▼	76	Relai	FINTECH CRYPTO & DEFI	Zurich	EARLY	2020	52	20.1	Dec 25	×	8.3	66.89
-10 ▼	77	osapiens	B2B SAAS CARBON ACCOUNTING & ESG	Mannheim	GROWTH	2018	550	228.4	Dec 25	PND	PND	63.18
	78	FleetFox	B2B SAAS MOBILITY	Tallinn	EARLY	2017	27	3.1	Dec 25	PND	PND	62.04
-13 ▼	79	Aircash	FINTECH PAYMENTS	Zagreb	EARLY	2015	176	0	Dec 24	✓	52.2	61.27
+2 ▲	80	Aily Labs	B2B SAAS BUSINESS INTELLIGENCE	Munich	GROWTH	2020	350	93.4	Dec 25	✓	PND	60.07
	81	PAIR Finance	FINTECH DIGITAL LENDING	Berlin	GROWTH	2016	250	94.3	Dec 25	✓	75	59.99
-3 ▼	82	Wealthon	FINTECH PAYMENTS	Warsaw	EARLY	2019	78	145.1	Dec 25	PND	PND	58.80
	83	Bitpanda	FINTECH CRYPTO & DEFI	Vienna	GROWTH	2014	918	480	Dec 25	✓	371	58.54
	84	SATIM	DEEPTech SPACETech	Krakow	EARLY	2012	42	3.8	Dec 25	×	1.6	58.34
	85	Sinpex	FINTECH FINCRIME	Munich	EARLY	2019	40	16	Dec 25	PND	PND	58.11
-68 ▼	86	Supliful	B2B SAAS ECOMMERCE	Riga	EARLY	2021	54	4.6	Dec 25	×	10.3	57.10
-26 ▼	87	Moss	FINTECH CFO TECH STACK	Berlin	GROWTH	2019	336	247	Dec 25	×	43.8	56.70
-15 ▼	88	myTU	FINTECH DIGITAL BANKING	Vilnius	EARLY	2019	27	16	Dec 25	×	1.2	56.53
	89	Neural Concept	DEEPTech INDUSTRIAL TECH	Lausanne	GROWTH	2019	100	129.8	Dec 25	PND	PND	54.64
-68 ▼	90	wflow	FINTECH CFO TECH STACK	Prague	EARLY	2018	50	2.9	Dec 25	✓	3.5	51.36
	91	Patchstack	B2B SAAS CYBERSECURITY	Pärnu	EARLY	2017	48	5.2	Dec 25	×	1.1	50.23
	92	PayPo	FINTECH PAYMENTS	Warsaw	LATE	2015	288	0	Dec 25	✓	98.4	49.21
-56 ▼	93	xFarm Technologies	CLIMATE AGRITECH	Lugano	GROWTH	2018	252	65.6	Dec 25	PND	PND	48.58
-1 ▼	94	KoRo	CONSUMER FOODTECH	Berlin	GROWTH	2014	350	145	Dec 25	✓	252.3	46.69
-33 ▼	95	Circula	FINTECH CFO TECH STACK	Berlin	EARLY	2017	104	34	Dec 25	PND	PND	45.63
	96	Waybiller	B2B SAAS SUPPLY CHAIN & LOGISTICS	Tallinn	EARLY	2017	11	3.9	Dec 25	×	0.7	45.58
	97	inStreamly	B2B SAAS MEDIA & ENTERTAINMENT	Warsaw	EARLY	2019	42	3.3	Dec 25	✓	4.1	44.74
	98	Arbio	B2B SAAS PROPTech	Berlin	EARLY	2022	50	41	Dec 25	PND	PND	44.60
	99	Enpal	CLIMATE SOLAR ENERGY	Berlin	LATE	2017	3585	5480	Dec 24	×	860	43.95
-35 ▼	100	Whalebone	B2B SAAS CYBERSECURITY	Brno	GROWTH	2016	160	18.1	Dec 25	PND	8.7	43.19

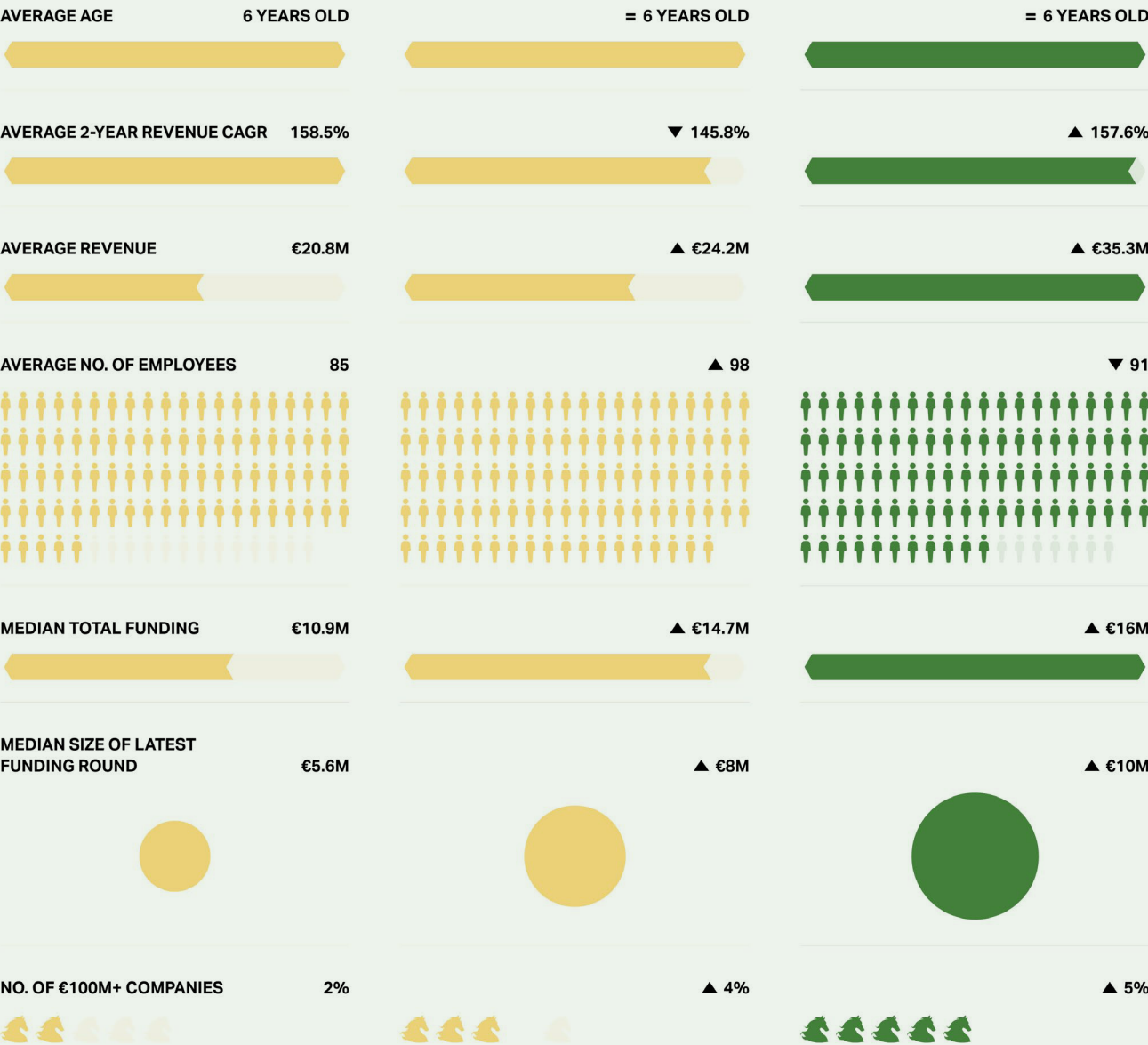
✦: AI-native; CAGR: Compound Annual Growth Rate; PND: Prefers Not to Disclose; FYE: Financial Year End; Total funding includes debt and grant funding
Profitability, number of employees and latest revenue relate to each company's listed financial year

What's changed this year?

2024

2025

2026



2024

2025

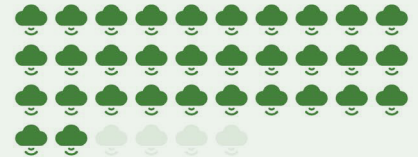
2026

B2B SAAS

36%

▼ 32%

= 32%

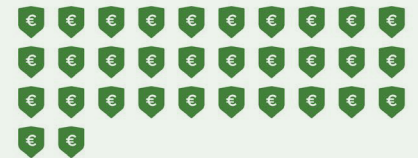


FINTECH

26%

▲ 30%

▲ 32%



CONSUMER

13%

▼ 9%

▼ 8%



CLIMATE TECH

17%

▼ 12%

= 12%



DEEPTech

4%

▲ 9%

= 9%



HEALTHTECH

4%

▲ 8%

▼ 7%

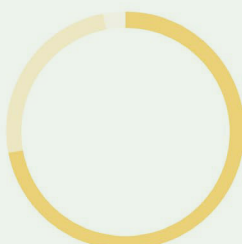
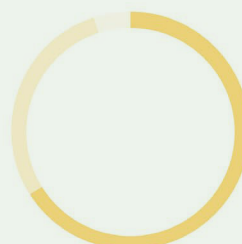
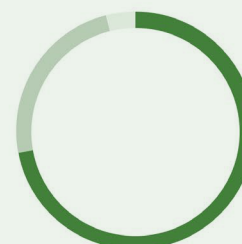


STAGE

PRE-SERIES B ● 72%
SERIES B-C ● 25%
SERIES D+ ● 03%

PRE-SERIES B ● ▼ 66%
SERIES B-C ● ▲ 29%
SERIES D+ ● ▲ 05%

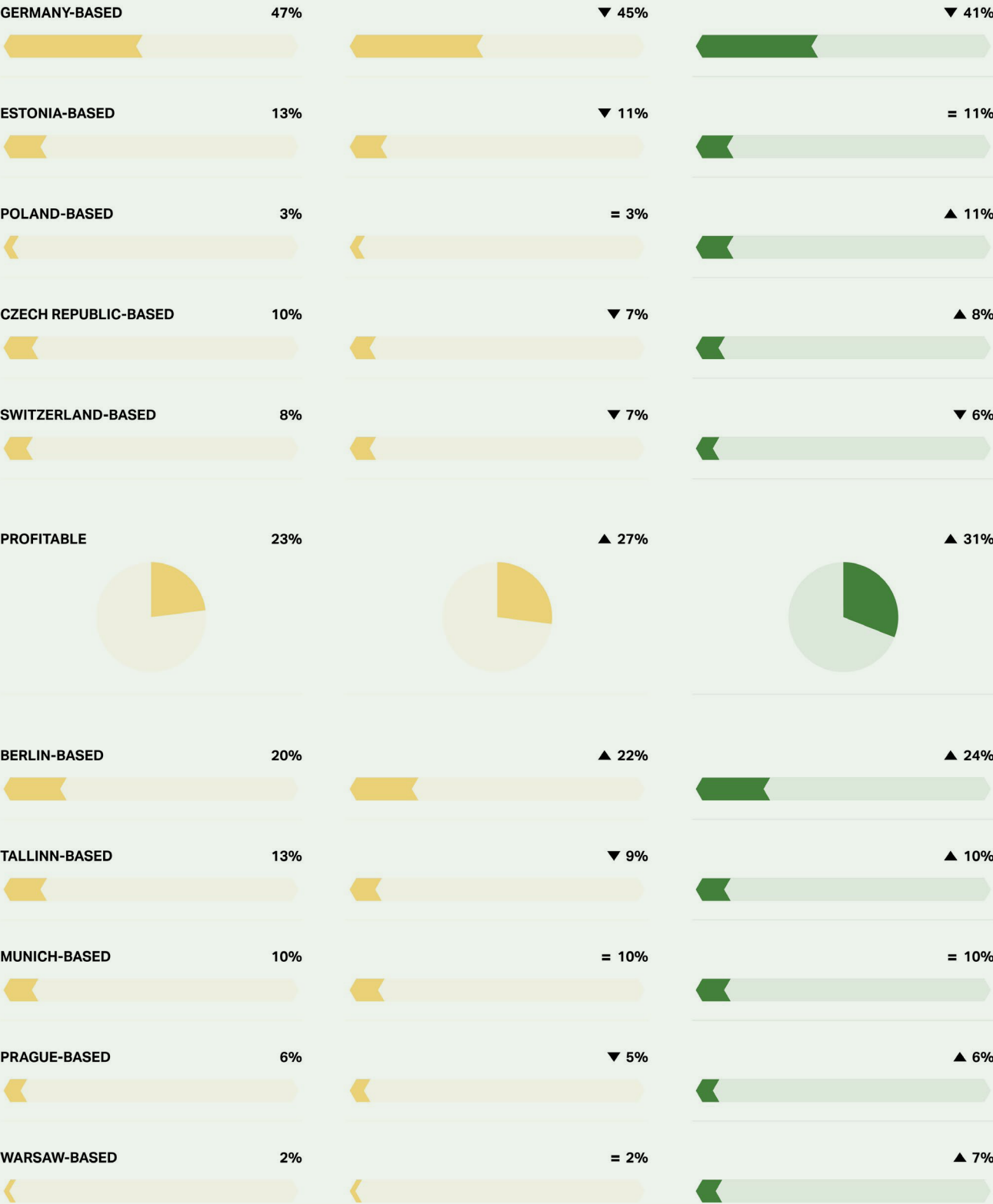
PRE-SERIES B ● ▲ 72%
SERIES B-C ● ▼ 24%
SERIES D+ ● ▼ 04%



2024

2025

2026



Top 50 investors & lenders

Investors and lenders were ranked by the number of portfolio companies that feature on the Sifted 100: DACH & CEE 2026 in the first instance, followed by the average two-year revenue CAGR of those companies.

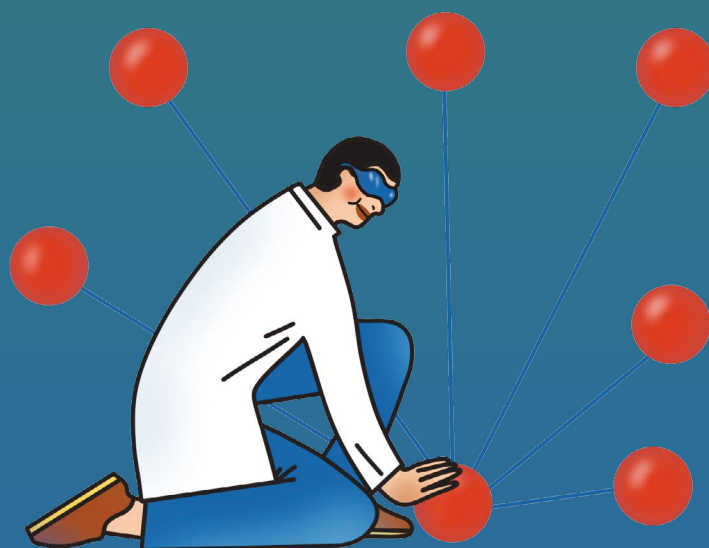
The full ranking is available online to **Sifted Pro** subscribers.

INVESTOR	TYPE	HQ	2026 COUNT (+ CHANGE VS 2025)	AVERAGE CAGR (%)	AVERAGE RANK	TOP-RANKED COMPANIES
1	HV Capital	VC fund	6 =	228.61	49	Cello (#2), n8n (#5), CEEZER (#23), FINN (#71), KoRo (#95), Enpal (#100)
2	Specialist VC	VC fund	4 (-1)	165.31	55	DrHouse (#6), Montonio (#48), Yaga (#72), Patchstack (#92)
3	Day One Capital	VC fund	4 (+1)	131.68	54	Colossyan (#19), ABZ Innovation (#41), Orqa FPV (#56), Whalebone (#100)
4	Index Ventures	VC fund	4 (+3)	126.80	45	Taktile (#28), Tacto (#42), Montonio (#48), Resistant AI (#63)
5	Alesco Ventures	VC fund	4 (+3)	108.41	58	Blackwall (#27), Montonio (#48), Malcom Finance (#59), Waybiller (#97)
6	Speedinvest	VC fund	4 (-2)	86.82	65	Pliant (#44), Purpose Green (#54), Tuum (#76), Bitpanda (#84)
7	TSIC (Tiny Supercomputer Investment Company)	VC fund	3 (-1)	401.19	10	Cello (#2), n8n (#5), Deepset (#24)
8	Possible Ventures	VC fund	3 (+2)	296.22	30	Cello (#2), The Exploration Company (#18), Orbem (#69)
9	Notion Capital	VC fund	3 (+2)	286.80	29	Cello (#2), Nelly (#22), Resistant AI (#63)
10	Visionaries Club	VC fund	3 NEW	248.53	25	n8n (#5), Taktile (#28), Tacto (#42)
11	b2venture	VC fund	3 =	225.84	23	The Exploration Company (#18), Nelly (#22), assemblean (#29)
12	Balderton Capital	VC fund	3 =	223.15	23	The Exploration Company (#18), Deepset (#24), Taktile (#28)
13	BADideas.fund	VC fund	3 (+1)	212.95	56	Swotzy (#3), FleetFox (#79), Supliful (#87)
14	Trind Ventures	VC fund	3 =	181.99	57	DrHouse (#6), Yaga (#72), Patchstack (#92)
15	Embedded.Capital	VC fund	3 NEW	164.31	35	Nelly (#22), getquin (#40), Pliant (#44)
16	Charlie Songhurst	Angel	3 (+2)	151.93	39	Deepset (#24), Deligo (#46), Montonio (#48)
17	Cherry Ventures	VC fund	3 =	149.72	49	The Exploration Company (#18), Tacto (#42), Moss (#88)
18	Motive Partners	Private equity	3 =	141.31	45	Nelly (#22), Pliant (#44), Afinity Group bezahl.de (#70)
19	Tera Ventures	VC fund	3 (+1)	129.35	45	Blackwall (#27), Montonio (#48), Malcom Finance (#59)
20	Hanno Renner	Angel	3 (+1)	125.68	47	Parloa (#30), Tacto (#42), Orbem (#69)
21	Michael Wax	Angel	3 (+1)	125.68	47	Parloa (#30), Tacto (#42), Orbem (#69)
22	Global Founders Capital	VC fund	3 =	122.62	58	Nelly (#22), mybacs (#64), Moss (#88)
23	Partech	VC fund	3 (-1)	120.32	69	The Exploration Company (#18), xFarm Technologies (#94), KoRo (#95)
24	Picus Capital	VC fund	3 (+1)	113.77	65	CEEZER (#23), FINN (#71), Enpal (#100)
25	Plug and Play	Accelerator	3 (+1)	107.70	58	Taktile (#28), FINN (#71), Tuum (#76)
26	Lighthouse Ventures	VC fund	3 (+1)	99.75	58	Patron GO (#36), Malcom Finance (#59), FleetFox (#79)
27	Superangel	VC fund	3 (+1)	87.99	62	Montonio (#48), wonderio (#60), FleetFox (#79)
28	Neosfer	CVC	3 (+1)	78.13	72	Pliant (#44), Tuum (#76), Circula (#96)
29	BlackFin Capital Partners	Private equity	3 (+1)	66.27	77	Afinity Group bezahl.de (#70), Tuum (#76), Sinpex (#86)
30	WENVEST Capital	VC fund	3 (+1)	65.13	78	mybacs (#64), Teylor (#74), Circula (#96)
31	Robert Gentz	Angel	3 (+1)	63.81	79	HERO (#67), FINN (#71), Enpal (#100)
32	Rubin Ritter	Angel	3 (+2)	63.13	80	Orbem (#69), FINN (#71), Enpal (#100)
33	Citi / Citi Ventures	Bank, CVC	3 NEW	61.05	82	FINN (#71), Tuum (#76), Enpal (#100)
34	European Innovation Council	Public funding	3 (-2)	59.69	84	Orbem (#69), Neural Concept (#90), Patchstack (#92)
35	Accel	VC fund	2 (+1)	462.62	5	Pave Bank (#4), n8n (#5)
36	Depo Ventures	VC fund	2 NEW	459.18	27	Flowpay (#1), readmio (#53)
37	Fasanara Capital	VC fund	2 (+1)	442.67	38	Flowpay (#1), Teylor (#74)
38	Techstars	Accelerator	2 NEW	437.33	43	Flowpay (#1), SATIM (#85)
39	First Momentum Ventures	VC fund	2 (+1)	334.77	23	Cello (#2), Pliant (#44)
40	Harpoon	VC fund	2 =	327.40	15	n8n (#5), Deepset (#24)
41	System.One	VC fund	2 =	327.40	15	n8n (#5), Deepset (#24)
42	Firstminute Capital	VC fund	2 (+1)	309.40	17	n8n (#5), Taktile (#28)
43	FIRSTPICK	VC fund	2 (+1)	301.89	32	Swotzy (#3), AMLYZE (#61)
44	MK Venture Capital	VC fund	2 (+1)	292.64	17	Qdrant (#10), Deepset (#24)
45	FJ Labs	VC fund	2 (-1)	288.53	16	sun.store (#14), The Exploration Company (#18)
46	Runa Capital	VC fund	2 (+1)	288.32	23	n8n (#5), getquin (#40)
47	Maximilian Tayenthal	Angel	2 =	281.30	24	finmid (#7), getquin (#40)
48	Sequoia	VC fund	2 =	280.85	24	n8n (#5), Tacto (#42)
49	Wintermute	VC fund	2 NEW	274.43	44	Pave Bank (#4), Bitpanda (#84)
50	Lakestar	VC fund	2 =	245.37	21	Colossyan (#19), Nelly (#22)

CHAPTER II

Meet the Sifted 100

The top founders, in their own words



Flowpay

#1

'If you don't have defaults, you're not taking enough risks'

Flowpay's CEO on how his company stepped into the gap left by banks in Prague

A trip to Prague is likely to include a walk along the Charles Bridge — unless you're a repeat visitor to the city, in which case you'll avoid that tourist magnet entirely. The city will tempt you into one or several of its many glorious pubs, or its incredible zoo.

You may take a sweaty climb up to the castle, or simply stroll around the city and admire the weird and wonderful art of Czech favorite David Černý (Saint Wenceslas riding an upside-down dead horse in the Lucerna Palace passage is a highlight).

“

People underestimate how good the talent is here [in Prague].”

William Jalloul, founder and CEO, Flowpay

What you might not do is have coffee with a tech founder — Prague isn't yet a startup hub on par with Berlin, Zurich, or even Warsaw. But perhaps that's changing.

"I think we're a bit overlooked," says Flowpay CEO William Jalloul, who tops the ranking. "People underestimate how good the talent is here. We're cost-efficient. Living expenses are low. We're not as highly taxed as companies in western Europe."



Flowpay describes itself as an embedded lender: its software connects directly to SMEs, giving it better visibility into business risk than banks typically have. That makes the lending decision itself automatable.

Loans start at €2,000 and go as high as €200k, with the average loan size landing around €20k. Customers are SMEs, restaurants, and sole traders — carpenters, for instance. "The banks are stepping away from small loans, and we're filling a gap in the market," says Jalloul.

It's easy to lend money — and sometimes very hard to get it back. Flowpay has seen some defaults, amounting to just 1.5% of the total amount lent, but Jalloul isn't fazed: "If you have no defaults, it means you're not taking enough risks."

The company is preparing to launch in several bigger markets, including the UK and Germany. And while he sees real advantages to operating out of Prague, Jalloul admits the investment scene leaves something to be desired.

"We always raise 10x less than companies in western Europe," he says. "If you compare us with the US, it's 20x less on average. That's pretty hard starting out. There are plenty of companies we're on a par with, tech-wise, but we've raised 100x less than them."

Still, he puts an optimistic spin on it: "If you can build something and get out of your country, you become fundamentally stronger than these better-capitalised companies. You had to face more limitations — but you did it."

Cello

#2

'Is there a SaaS apocalypse? I'm not buying it'

Cello has both AI-native and SaaS customers. There's room for both categories, says the company's chief of staff

One of the first things you notice about Cello is its unusual domain name. It's not Cello.com, but Cello.so — that's Somalia's country domain. It's not a common sight in European tech.

"There is no connection to Somalia, it's more that the dot-com would cost us around €200k," says Philipp Neusser, the company's chief of staff. "We don't have Lovable's money. Yet." The Swedish AI company recently swapped its .dev domain for a .com, reportedly for a significant sum.



📍 CELLO COFOUNDERS STEFAN BADER AND ROBERT COLETTI

Cello is a referral marketing platform built for SaaS companies. In short, it helps software products turn their existing users into a growth channel by making it easy to add referral programmes directly inside the product.

The company is just over four years old and predates the advent of ChatGPT. "We use a lot of AI but we're not AI-native," Neusser says.

Its customers span both camps: newer, AI-native companies like California-based app builder Bolt.new, and established software players like Dutch platform Miro.

It's notable that Bolt.new chose to work with Cello at all. "Obviously they could build something like our product themselves — they can build any kind of app. But instead of doing that, they chose to partner with us. They want someone who can manage this thing end-to-end."

There's been a build-vs-buy debate simmering all year. AI's most ardent boosters argue the technology has dramatically lowered the barriers to entry for new companies, putting older SaaS players at risk of being wiped out — the so-called "SaaS apocalypse."

Neusser isn't buying it. "I don't think all pre-AI SaaS products will die — certainly not. There'll be some consolidation, sure, but we have both AI-native and traditional SaaS customers, and we don't see a big difference in how they perform. Companies like ours are still building highly defensible products."

Cello, now 18 people strong, is headquartered in Düsseldorf rather than techier hubs like Berlin or Munich. "We're probably behind Cologne, too, for tech," Neusser says. It matters less when you're remote-first, though. "Life is pretty good here — this way of working suits us well."

“

Life is pretty good here [in Düsseldorf].”

Philipp Neusser, chief of staff, Cello

Swotzy

#3

How Swotzy placed third on tiny funding

CEO Lauris Rutkis is unfazed by complexity after surviving the logistical maze of Rotterdam port

Riga-based Swotzy makes shipping software for online stores — a tool that helps e-commerce businesses pick the cheapest or best courier for each delivery, without having to sign separate contracts with each carrier themselves.

Lauris Rutkis founded the company in 2022 after spotting last-mile delivery inefficiencies while working at Printful, Latvia's only unicorn.

Rutkis says his founder's confidence was actually gained at an earlier job — the time he spent with shipping giant Maersk in Rotterdam, Europe's busiest port. "You're just solving problems constantly. There are storms, there are delays, there are thousands of interconnected pieces. It's crazy there. It prepared me well," he said.

Since then, Swotzy has achieved a lot on very little — the company has raised around €900k in total.



Latvia is a great place to build, Rutkis says, but the investment scene is disappointing. "Our first rounds have been 'just enough' to keep going — they haven't been life-changing. When I read the news about some random AI company raising money, and it's just an AI agent, I think, 'How the heck are they doing that?'"

There's another drawback: the country shares a border with Russia, which is locked in a geopolitical standoff with the West.

Is Rutkis ever worried about his neighbours? "Personally, no, I don't worry about it," he says. "If you constantly allow it to enter your everyday life, it's inefficient. I'm not in a position to change geopolitical things, but I can channel my energy into building something great to empower local businesses."

Swotzy is growing, and Rutkis has finally concluded he needs an assistant. "We still have no HR, and it's probably not the most efficient use of my time to be figuring out health insurance for employees."

The company is expanding abroad. "We're entering Finland, and we want to open a fulfilment centre in the US. Currently we're looking at Charlotte" — where Printful has its US base.

“

I'd like to prove you can succeed from Latvia. Why not?"

Lauris Rutkis, founder and CEO, Swotzy

But Rutkis is wary of Latvian businesses relocating entirely to the UK or US. "If all the management leaves, Latvia loses the ability to learn, and Europe doesn't benefit that much either.

"I know that eventually we'll need to open offices in other countries. But I'd like to prove you can succeed from Latvia. Why not? Estonian and Lithuanian startups are already proving it can be done from the Baltics."

n8n

#5

'Our goal is to get to 1bn users with fewer than 1000 employees'

n8n's CEO on the surge in demand for AI agents

Berlin-based n8n develops tools that let technical teams build automated workflows that connect apps, APIs, and AI agents.

This is a hugely ambitious company. "We set an internal goal: get to 1bn users with fewer than 1,000 employees," says CEO Jan Oberhauser.

n8n raised \$180m in 2025 at a \$2.5bn valuation, then software giant SAP made a strategic investment in 2026 that doubled the valuation to \$5.2bn. The company has around 219 employees as of a recent count, which is fairly lean for an entity with its valuation.

"It's true you need fewer people to grow to these levels now," Oberhauser says.

But despite seeing this technology's huge potential to reshape the world, Oberhauser still expects humans to stay in charge of it. He also predicts a new premium on distinctly human qualities, like charisma and warmth.

66

When everyone has access to the same powerful tools, the only thing that's different is the people."

Jan Oberhauser, CEO, n8n



"People are actually going to become more important than ever in an AI world," he says. "When everyone has access to the same powerful tools, the only thing that's different is the people."

Which raises the question: how many AI agents are actually running loose inside n8n? "It's hard to say exactly," Oberhauser admits. "I'd say around 12,000, but that number includes agents that don't run all the time, plus other automations. It's a mix."

What does n8n actually use agents for? "Pretty wide usage," he says. "A lot goes toward support tickets — the AI helps spot bugs to fix, or flags issues that need a human's attention. They're also good at pulling insights out of customer conversations."

One place he won't deploy agents: n8n's community forum, where users go to ask questions. "That's where we have zero AI agents. People want real interactions with humans there."

Oberhauser is well aware that, despite the rush of demand for AI agents, most companies still don't know what to do with them. "A lot of people still haven't figured out how to use agents properly," he says. "Around 95% of projects are stuck in MVP hell, but it'll all become clearer with time."

Oberhauser's work routine looks a little different from most CEOs'. "I'm in the office every morning until lunch. In the afternoons, I work from home."

It sounds like a culture that's relaxed about the mix of in-office and remote work. "We hire grown-ups."

DrHouse

#6

The CEO with the craziest working hours in Europe

This Estonian founder is running a US-focused telehealth company from Tallinn. It's pretty intense

Ergo Sooru starts work around noon and typically finishes up around 3 or 4am.

He keeps these punishing hours because DrHouse — which offers 24/7 on-demand virtual doctor visits and rapid medication delivery — doesn't operate in Europe at all. It runs across all 50 US states.

"We're all used to it," says Sooru, when asked about the taxing schedule. "We're 25 people and this works for us. I'll often talk to the CTO, who's on the West Coast, around 3am."

“

We're all used to [the taxing schedule]. I'll often talk to the CTO, who's on the West Coast, around 3am.”

Ergo Sooru, cofounder and CEO, DrHouse

He keeps these hours while still making time for his newborn and three-year-old son. "I'll come home most evenings and see them before bedtime. In a sense it's quite brutal, but my wife is a doctor, so we're both used to working hard."



The site has taken off like a storm in the US, where patients can access a doctor for \$129 per online visit. "We have 570 doctors available on the app," he says.

The work, which many doctors do part-time, is lucrative. "Our top doctors earn 30k a month." Alongside the consultation, the app also arranges for a courier to deliver prescriptions to your front door — like a food delivery.

It probably doesn't hurt that there was a hugely popular US TV show running from 2004 to 2012 about a doctor named Dr. House. "I have to give credit to my friend for picking the name," says Sooru. "I wanted to go with Peppermint."

But why skip Europe and go straight for the US? Couldn't he also be running the same service here? It's not just because it's a bigger market, says Sooru.

"Obviously, healthcare costs are much higher in the US than in Europe. We needed a market with real competition among health insurers. In Estonia, by contrast, there's just one."

“

We needed a market with real competition among health insurers.”

Ergo Sooru, cofounder and CEO, DrHouse

Debtist

#8

AI debt collection, anyone?

This traditional industry gets an AI facelift

Matteo Benedetti is busy but feeling good about life. When Sifted called, he was on holiday in Croatia but dressed in a shirt, working from his hotel room. "That's the founder's life, which I knew going in," he says. "So I don't mind working on holidays, really."

Debtist describes itself as a fintech that helps businesses collect money owed to them by customers — in short, a modern, tech-driven debt collection company.

It handles the entire process of chasing unpaid invoices, from friendly payment reminders through to formal legal action, using AI-powered software and a snazzy dashboard that lets businesses track cases in real time, rather than relying on opaque, old-school collection agencies.

"There's a lot of letters being sent to and fro in this world," Benedetti explains. "And poor customer service. It's not nice having debt collectors come after you but we want to try to make it — at least a bit — less stressful than it's been previously."

“

We're profitable — we've never touched the money we've raised.”

Matteo Benedetti, cofounder and CEO, Debtist

Debtist mainly serves small and medium-sized B2B companies — SaaS platforms, accounting and

bookkeeping tools — that struggle to get attention from traditional debt collectors, an industry geared toward big corporate clients. "We're profitable — we've never touched the money we've raised," he says.

In mid-2025, Debtist opened a UK branch, both to expand the business and to widen its hiring pool. "Techies are really hard to get in Berlin," he says. "They get a tech job and they hold onto it. In the UK, people change roles more often."

“

Techies are really hard to get in Berlin. They get a tech job and they hold onto it. In the UK, people change roles more often.”

Matteo Benedetti, cofounder and CEO, Debtist

Benedetti doesn't see debt collection as a hard industry to disrupt. "There's no real AI in these businesses. At most, they have chatbots with pre-selected answers. It's ridiculous how backwater-y they are."

He expects more acquisition offers to come. "Many agencies have already tried to buy us."



DEBTIST COFOUNDERS TONY ZABEL, MATTEO BENEDETTI AND BRANDON BAUMGARTEN

The Better Cat

#19

'I would spend a fortune to get another year of life for my cat'

The Better Cat is serving healthier nosh to help pet owners save on vet bills

Cats deserve better — that was the thought running through Rachit Shadra's head every time he walked down the pet food aisle of his local supermarket in Hamburg.

"My cat Obi got sick, and I realised how many problems are related to diet," he says. "Cats don't do well digesting potatoes, corn or peas. There's a bunch of lifestyle diseases — diabetes, kidney issues — that they get from their diets."



So together with his friend Niklas Köster, he set out to build a better range of cat food — and went big, launching some 25 products.

"We went for shelf-stable foods because cat owners tend to live in smaller apartments — they don't always have these massive freezers," Köster says.

And feeding a cat isn't like feeding a dog, he adds: cats are pickier by nature. "They're divas. Sometimes they don't eat a lot, and the kidney problem is huge because they don't drink enough."

It's a pitch that's likely to resonate with pet owners who've watched their vet bills climb in recent years — and the two founders are proof of just how far people will go for their pets. "I would spend a fortune to get another year of life for my cat," Shadra says.

Still, isn't a premium, preventative product like this bound to appeal to only a narrow slice of the market — the owners who don't mind paying more?

“We were the most expensive in the market when we started. Now the premium brands have gotten 10% more expensive than us.”

Rachit Shadra, cofounder, The Better Cat

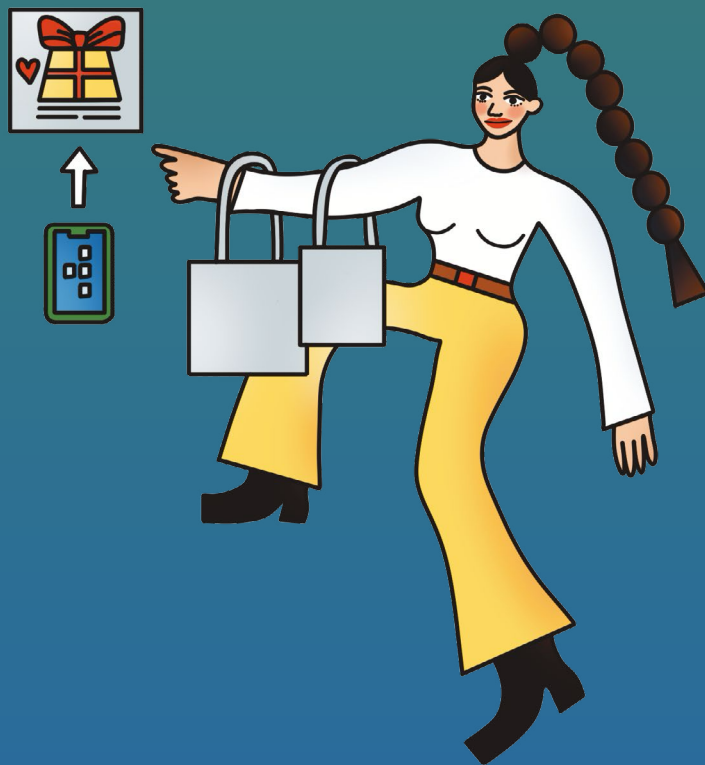
That was true at first, Köster admits, but he says the market is moving in their direction. "People are trading up because our competition has become so much more expensive. We were the most expensive in the market when we started. Now the premium brands have gotten 10% more expensive than us."

The company has other tricks up its sleeve to build loyalty, too. "We have great merch," Shadra says. "We have our own spin on the Stanley Cup." Better Cat also sells its own cat litter — cheekily named Holy Shit.

CHAPTER III

5 key takeaways from 2026

What this year's cohort tells us





A GREAT RESULT FOR POLAND

No big surprise that Germany is the central hub for high-growth startups in the region, hosting 41 out of 100 companies on the list (including top-ranked profiles like **Cello**, **n8n**, and **Parloa**).

But Estonia and Poland follow impressively as the leading Baltic and central European hubs with 11 companies each.

“Poland is slept on,” insists Mate Varkonyi, cofounder of VeryCreatives, a team of expert developers in Budapest. He made this observation on LinkedIn recently in a much-shared post.

The country has a “much deeper engineering base than most people outside the region realise,” says Patryk Szymczak, founder of Warsaw-based Si Robotics. “I think the next interesting chapter will be companies moving beyond software into robotics, defence, space and other hard-tech categories.

““

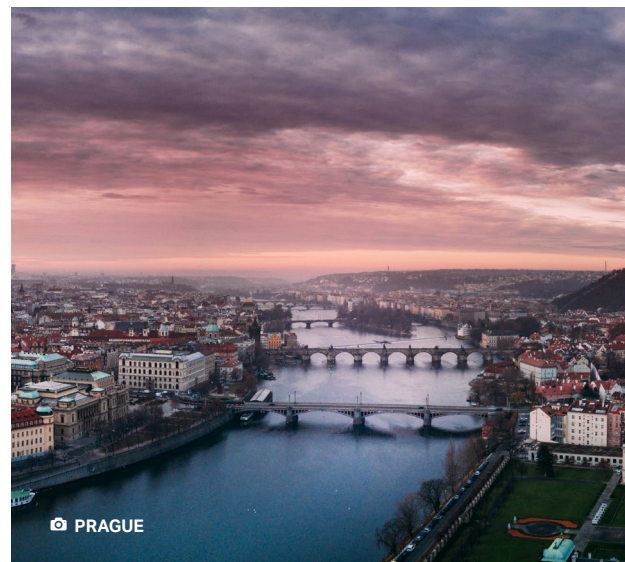
Poland has a much deeper engineering base than most people outside the region realise.”

Patryk Szymczak, founder, Si Robotics

DOING MORE WITH LESS

German startups are significantly more mature and well-capitalised than any other companies in this ranking, averaging €247m in funding and 232 employees per company. In contrast, CEE hubs operate on much leaner capital structures; Poland averages €18.2m in funding (and 60 employees) while Estonia averages €21.5m (and 69 employees).

Despite lower funding levels, specific CEE countries show strong growth rates. The Czech Republic (seven companies) boasts an average two-year revenue CAGR of 207%, led by **Flowpay**. Slovakia (three companies) also shows a strong median CAGR of 172%.



A few companies have achieved growth with zero reported external funding, proving that capital efficiency can still lead to massive regional footprints.

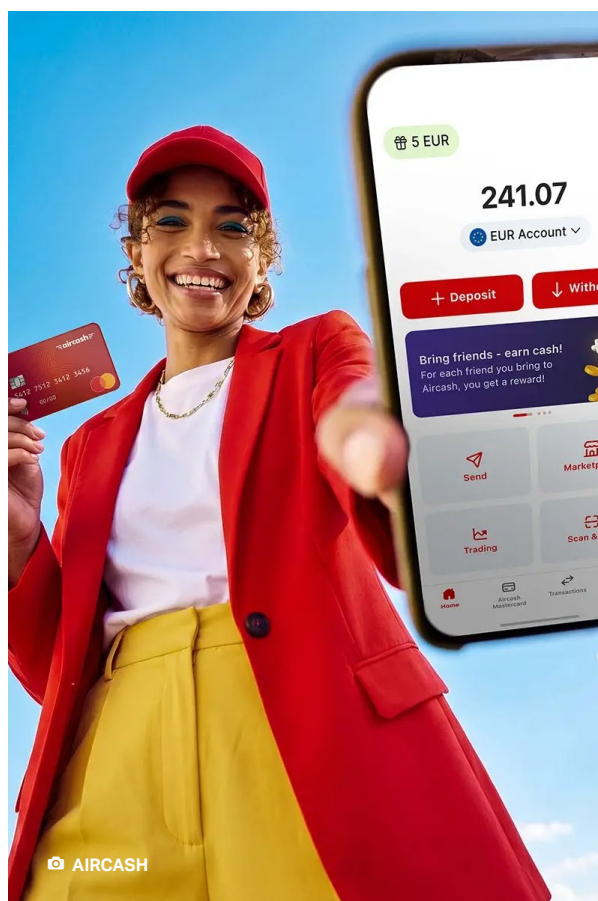
- Warsaw's **PayPo** (ranked 92nd): Has built a team of 288 employees and generates a large €98.4m in revenue while maintaining a strong 49.21% two-year CAGR.
- Zagreb-based **Aircash** (79th): Another zero-funding standout, the company has scaled to 176 employees and €52.2m in revenue with a 61.27% CAGR.
- Berlin-based **Almedia** (25th): Has reached 160 employees and achieved 209% CAGR without taking on any external funding.

Meanwhile, several companies near the very top of the ranking have achieved triple-digit growth rates with less than €1m in total funding.

- Riga-based **Swotzy** (3rd): Achieved 520% CAGR with just 14 employees and €0.9m in total funding.
- Frankfurt-based **Debtist** (8th): Reached a 412% CAGR with 50 employees on a modest €0.8m seed funding.
- Kyiv-based **Spendbase** (15th): Posted a massive 287% CAGR while operating on just €0.2m in total funding, though they have aggressively scaled their team to 170 employees.

Out of the 100 companies, 32 have successfully achieved profitability, while 24 remain unprofitable (44 preferred not to disclose).

Notably, deeptech shows exceptional commercial health with four out of seven companies reporting profitability. Fintech also shows mature performance with 11 profitable companies out of 29.





A SLIGHT AI PREMIUM

There are 22 AI-native companies on the ranking and while the non-AI group has higher extreme outliers, the typical AI-native company performs slightly better than the typical non-AI-native company. The median two-year revenue CAGR for AI-native companies is 115%, compared to 107% for the other companies.

SOMETIMES, IT'S NOT SO BAD BEING #99

While the ranking is sorted by two-year revenue CAGR (placing slower-growing but larger companies near the bottom), Berlin-based **Enpal**, which sells green energy tech, is a massive outlier across almost every absolute metric, operating on a completely different scale than the rest of the ranking.



Enpal (ranked #99) has raised an incredible €5.4bn in total funding across multiple equity and major debt or refinancing rounds. It employs 3,585 people.

To put this in perspective, its funding is 4x higher than the next closest company (car subscription firm **Finn**, with €1.35bn), and its headcount is nearly 4x larger than the next largest employer (crypto firm **Bitpanda**, with 918 employees).

Enpal generates €860m in revenue, making it the highest revenue-generating company on the entire list.

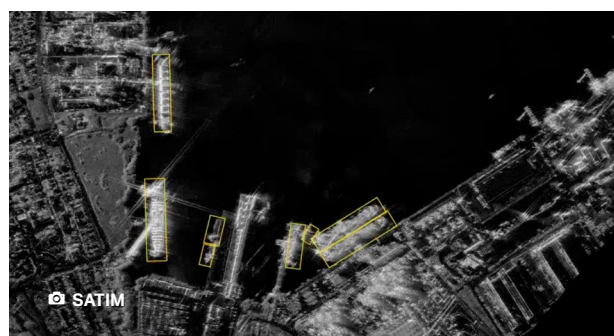
Despite its lower growth rate of 43.95% placing it near the bottom of the CAGR ranking, its absolute economic footprint dwarfs the rest of the field.

OLD AND GOLD

The peak year for launching these high-performing companies was 2021 (24 companies), followed closely by 2020 (16 companies) and 2018/2019 (15 companies each). Companies launched during the 2021 VC boom have clearly navigated the market shift and are now hitting their stride commercially.

Poland's **Satim**, which has developed software that can extract information from radar images, is a big exception to this trend.

Launched in 2012, the company (ranked 84th) is the oldest on the leaderboard by a wide margin. While most 12-year-old companies see their growth curves flatten, Satim continues to boast an impressive 58.34% two-year revenue CAGR on a highly-efficient €3.8m in total funding.



Compiling the Sifted 100: DACH & CEE

DEFINITIONS AND METHODOLOGY

The Sifted 100: DACH & CEE Leaderboard ranks the top 100 startups and scaleups that have achieved the highest percentage revenue growth over the past three financial years, calculated using a two-year compound annual growth rate (CAGR):

$$CAGR (\%) = (Latest\ year\ revenue / Base\ year\ revenue)^{1/2} - 1$$

QUALIFICATION CRITERIA

To be eligible, companies had to meet the following criteria:

- Private and independent
- Headquartered in Albania, Armenia, Austria, Azerbaijan, Bosnia & Herzegovina, Bulgaria, Croatia, Czech Republic, Estonia, Georgia, Germany, Hungary, Kosovo, Latvia, Liechtenstein, Lithuania, Moldova, Montenegro, North Macedonia, Poland, Romania, Serbia, Slovakia, Slovenia, Switzerland or Ukraine
- Founded no earlier than 2010
- Majority of revenue must be generated by proprietary technology
- At least three years of revenue data, either between 2022-2024, 2023-2025 or 2024-2026 depending on filing dates, across comparable accounting periods of at least 26 weeks
- Revenue (annualised if necessary) of at least €50k in the base year (2022, 2023 or 2024) and at least €500k in the most recent financial year (2024, 2025 or 2026)

Companies were required to submit relevant, signed documentation to support financial information disclosed to Sifted. Some companies chose to keep some of this information private.

RESEARCH

Research was conducted by the Sifted Intelligence team to identify and contact relevant, high-growth startups. Applications were accepted on the Sifted website from January 1 to August 31, 2026.

DISCLAIMER

Sifted Leaderboards do not claim to be exhaustive as private company data can be difficult to acquire. Leaderboards are based on historical financial data and are no guarantee of current or future company performance.

Acknowledgements

MATTEO BENEDETTI

Cofounder and CEO,
Debtist

WILLIAM JALLOUL

Founder and CEO,
Flowpay

VLADIMIR KLIMANT

COO,
Excalibur

NIKLAS KÖSTER

Cofounder,
The Better Cat

PHILIPP NEUSSER

Chief of staff,
Cello

JAN OBERHAUSER

Cofounder and CEO,
n8n

LAURIS RUTKIS

Cofounder and CEO,
Swotzy

RACHIT SHADRA

Cofounder,
The Better Cat

ERGO SOORU

Cofounder and CEO,
DrHouse

PATRYK SZYMCZAK

Founder,
Si Robotics

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