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CarOnSale raises €70 million in Series C – Northzone joins as new investor

[Berlin, Germany - 07.07.2025] – CarOnSale, the leading digital B2B marketplace for used car trading, has successfully closed a €70 million Series C round. The round was led by new investor Northzone, together with existing lead investor HV Capital, and was further supported by Insight Partners, Stripes, and Creandum.

Digitising a multi-billion euro market

CarOnSale is transforming the professional used car trade through a fully integrated software ecosystem that connects professional car dealers and OEMs across borders. With software solutions and services such as vehicle inspections, logistics, and payment processing, CarOnSale streamlines the entire transaction process, making it more efficient, secure, and transparent in a market that has long been highly fragmented.

Growth priorities after Series C

With this new funding, CarOnSale plans to drive its European expansion, significantly enhance its product and service offering, and further strengthen its position as the leading digital platform for professional vehicle trading. The company aims to deepen its presence in existing core markets while entering new countries. In parallel, CarOnSale will expand its team and further develop its digital infrastructure to enable seamless and efficient cross-border vehicle transactions.

"This Series C is a major milestone for CarOnSale and a strong signal of trust in our business model and team," says Tom Krüger, CEO and Co-Founder of CarOnSale. *"We would like to thank Northzone, HV Capital, and our existing investors for their support and shared confidence. With this strong backing, we now have the perfect foundation to accelerate our growth across Europe even faster."*

Sanjot Malhi, Partner at Northzone, says, *"CarOnSale is building a category-defining pan-European platform in one of the deepest markets on the continent. Their end-to-end software is transformative for small businesses and the world's largest OEMs alike. It's our privilege to partner with Tom and the team, and believe the company has the potential to bring AI to an archaic industry and create a truly generational outcome."*

About CarOnSale

CarOnSale was founded in 2018 and is led by Tom Krüger, Fabian Roth, Oguz Özgüler, and Maximilian Schilling with the mission to digitise the professional used car trade across Europe. The marketplace offers a fully integrated solution, including vehicle inspections, logistics, and payment processing, which creates efficiency, transparency, and trust in the international B2B vehicle market.

About Northzone

Northzone (northzone.com) is a global venture capital fund founded in 1996. To date, Northzone has raised more than ten funds with its most recent fundraise in excess of $1.2 billion and has invested in more than 175 companies, including category-defining businesses such as Trustpilot, Spotify, Klarna, iZettle, Kahoot!, Personio, TrueLayer, Spring Health, and Zopa. Northzone is a full-stack investor from Seed to Growth stage, with transatlantic hubs out of London, New York, Amsterdam, Berlin, Stockholm and Oslo.

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Learn more about CarOnSale: www.caronsale.com/ueber-uns