

Crown raises €2 million to transform procurement through innovative eAuctions



Paris, France Feb 27, 2025 ([Issuewire.com](https://www.issuewire.com)) - Crown, a Paris-based startup modernizing procurement negotiations through **ethical eAuctions**, has raised **€2 million in pre-seed funding**. The round was led by **Heartfelt**, with participation from **Kima Ventures, Backbone Ventures, Another.vc, Apok Invest, ZAS Ventures, Prequel VC, and Bpifrance**. Strategic business angels such as **Dr. Marcell Vollmer (ex-COO, SAP Ariba), Christophe Villain (Nestlé), and Mario Götze** also contributed.

Procurement accounts for up to 60% of an industrial company's turnover, yet negotiations remain slow, manual, and inefficient. Crown replaces outdated methods with a structured eAuction process, allowing buyers and suppliers to **finalize deals in 20 minutes** while ensuring fairness and transparency.

Crown was founded by **Mykyta Voytenko**, a procurement expert with 15 years of experience at Nestlé, Engie, and Sanofi. Having led over 300 eAuctions for top-tier FMCG companies and trained 2,500 procurement professionals, he recognized the industry's need for a more **efficient and ethical** approach to negotiations.

Since launching in 2024, Crown has:

- Implemented eAuction programs with four clients, enabling them to route nearly 50% of their spending through auctions.
- Organized dozens of eAuctions involving hundreds of suppliers.
- Delivered 9% average savings for clients.

Born in **Kyiv, Ukraine**, and now based in **Paris**, Voytenko has built Crown as a company **rooted in resilience and global collaboration**, with half of its team based in Ukraine.

While eAuctions are Crown's first step, the long-term vision is to develop an **AI-powered procurement suite** to further enhance efficiency and decision-making.

Investors back this vision:

- **Heartfelt**: "Crown isn't just optimizing processes—it's transforming how procurement delivers value." – **Joerg Rheinboldt**
- **Prequel VC**: "Crown's modern, software-driven approach to eAuctions unlocks huge savings potential." – **Mathias Bosse**
- **Kima Ventures**: "Crown is redefining procurement negotiations." – **Alexis Robert**

With this funding, Crown is set to expand across **European B2B sectors**, including **manufacturing, FMCG, pharma, and construction**.

For more information, visit www.crown.ovh or follow Crown on [LinkedIn](#).

Media Contact

Crown Procurement

*****@crown.ovh

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