

KOVARO - The risk management platform that gets wind projects financed, insured and sold

THE PROBLEM

The wind industry cannot quantify project risk sufficiently. Risks are assessed in silos by different experts, in separate reports, then added up. But risks interact — and the compounded downside stays invisible until it is realised as sunk cost.

OUR SOLUTION

Kovaro quantifies a project's total, compounded risk on a peer-reviewed engine from DTU — before a commitment and throughout the project's life.

Developers use it to test bids, designs and financing, and re-run it as conditions change. The same analysis produces verifiable evidence reports for the parties they must convince — investors, lenders, insurers, authorities.

IPR STATUS

Built on a DTU-developed, peer-reviewed engine; Kovaro's own software layers are proprietary.

BUSINESS MODEL

Kovaro is a software business, not a consultancy: customers pay an annual subscription for the platform — used at every decision moment across a project's life, from bid and financing to insurance, refinancing and sale — plus a fee per evidence report.

STATUS & MILESTONES

- The engine is already built, validated, peer-reviewed, and running.
- Next steps are a working demonstrator, first customer showings, design-partner agreement, and incorporation.

TARGET MARKET & CUSTOMERS

First customers: European offshore-wind developers

Extension: lenders and insurers; then other renewables and capital-intensive infrastructure

THE PROFILE WE ARE LOOKING FOR

Preferred qualifications

- Commercial background in wind or energy investment — development, project finance, insurance or advisory
- B2B sales or business development; a network among developers and lenders

Personal fit

- Strong sense of ownership, self-driven to lead business development
- Strong, confident communicator

TASKS & RESPONSIBILITIES (FIRST 3 MONTHS)

- **Product development from the business side:** bring investment, financing and insurance expertise into the demonstrator — which decisions it supports, which evidence counts
- **Commercial groundwork:** pricing and commercial model; spin-out preparation

ACADEMIC & ENTREPRENEURIAL BACKGROUND OF CURRENT CO-FOUNDERS

- **Dr. Moritz Gräfe, Ass. Prof, DTU** — Founder and Technical Lead, author of the engine
- **Prof. Athanasios Kolios, DTU** — Senior Advisor; risk and decision-making for offshore wind; industry network
- **Dr. Nikolay Dimitrov, Senior Researcher, DTU** — Senior Advisor; uncertainty quantification; former Siemens Wind Power

PHYSICAL ADDRESS

DTU Wind and Energy Systems, Risø Campus, Frederiksborgvej 399, 4000 Roskilde. Remote work possible; occasional in-person meetings desired.



ABOUT OPEN ENTREPRENEURSHIP

Open Entrepreneurship (OE) is a collaboration between all Danish universities aiming to create more research-based startups.

REGISTER YOUR INTEREST

Deadline is November 8th, 2026

www.open-entrepreneurship.com/cofounder/