



AUTOMOTIVE VENTURES

AUTO INTEL REPORT \ FEBRUARY 2022

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WELCOME TO THE



AUTOMOTIVE VENTURES INTEL REPORT

FEBRUARY 2022

We're already into February, and I've been overdue to update the "Investors in AutoTech" whitepaper. So, this month we do a deep-dive into the PE, VC and Corporate VC players who are deploying capital into the mobility space.

I hope that you enjoy.

It's only a month or so before the NADA Convention in Las Vegas, and I look forward to seeing many of you out there.

As always, please send me a note if there's anything I've missed, or that comes to mind while reviewing this month's content.

Many thanks,

Steve Greenfield
steve@automotiveventures.com

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WHITEPAPERS AVAILABLE

AUCTION DISRUPTORS

















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WHOLESALE AUCTIONS

AUCTION CHANNELS AND MARKET SHARE

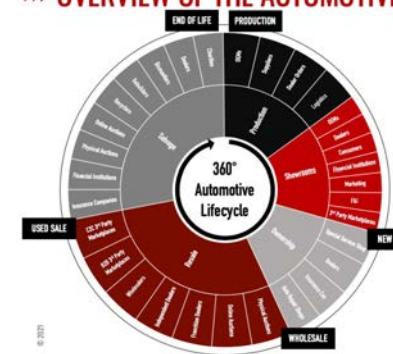
AUCTION CHANNELS AND MARKET SHARE					Market Share by Channel			
					High	Medium	Low	None
					Consignor Type			
Wholesale Channel	Description	Examples	OEM Captive Finance	Financial Institution (Repo)	Fleet	Franchise Dealers	Independent Dealers	
Upstream Online	<ul style="list-style-type: none">Off-lease cars listed for sale online, closed (OEM dealer) & open optionsCar is on dealer's lot	 	40%	0%	0%	0%	0%	
Dealer-to-Dealer/Trade-ins	<ul style="list-style-type: none">Direct-to-dealer, dealer-to-dealer or between dealers & wholesalersCar location can vary		0%	0%	80%	20%	55%	
Digital Trade Network	<ul style="list-style-type: none">Online or mobile live auction for dealers, primarily franchiseCar is on dealer's lot	  	0%	0%	0%	10%	1%	
Online Pre- & Post-Auction Sales	<ul style="list-style-type: none">Online sales with buy now or bid sale before and/or immediately after auctionCar at dealer lot, in-transit, or at auction	  	5%	5%	0%	10%	5%	
Simulcast	<ul style="list-style-type: none">Live stream of physical auctionRemote buyers for cars in the lane	 	25%	40%	10%	30%	9%	
Physical Auction	<ul style="list-style-type: none">Traditional in-person auctionCar is in the lane	  	30%	55%	10%	30%	30%	
Total			100%	100%	100%	100%	100%	

Source: Automotive Ventures Estimate

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AUTO INDUSTRY OVERVIEW

OVERVIEW OF THE AUTOMOTIVE LIFECYCLE

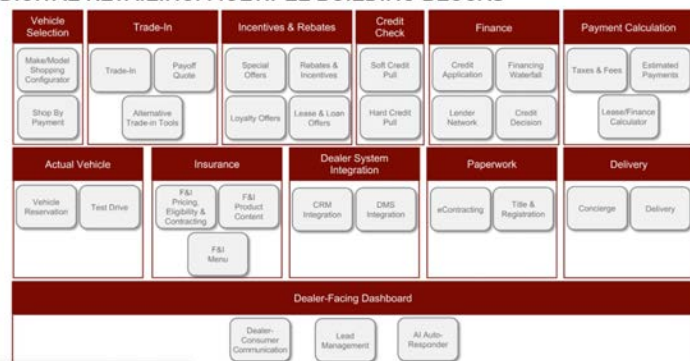


THE AUTOMOTIVE LIFECYCLE IS MULTI-FACED AND SUPPORTS THOUSANDS OF RELATED COMPANIES

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DIGITAL RETAILING

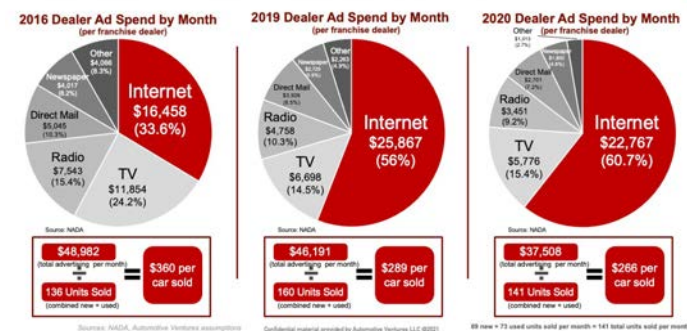
DIGITAL RETAILING: MULTIPLE BUILDING BLOCKS



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AUTOMOTIVE ADVERTISING

WHERE DO DEALERS SPEND AD DOLLARS?



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INVESTORS IN AUTO TECH

PRIVATE EQUITY PLAYERS FOCUSED ON AUTOMOTIVE



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IN THE NEWS

>> IN THE NEWS

U.S. Inflation Hit 7% in December, Fastest Pace Since 1982

Jan 12, 2022

THE WALL STREET JOURNAL

U.S. stocks end January on a high note, but still chalk up worst month since March 2020

Jan 31, 2022

The Washington Post

NADA CEO says in-person show plans are still on

Jan 24, 2022

Automotive News

Fed Could Hike at Every Meeting This Year, BofA Says

Jan 28, 2022

Bloomberg

Titans of Carmaking Are Plotting the Overthrow of Elon Musk

Jan 5, 2022

Bloomberg

Toyota cuts Feb. output, expects to miss annual target on chips crunch

Jan 18, 2022

Automotive News

U.S. Economy Grows as Fourth-Quarter GDP Shows Strongest Year in Decades

Jan 27, 2022

THE WALL STREET JOURNAL

GM aims to sell personal autonomous vehicles by mid decade

Jan 5, 2022

TE TechCrunch

Chips' sales grip may only slightly ease in '22

Jan 3, 2022

Automotive News

Flaws in third-party software exposed dozens of Teslas to remote access

Dec 24, 2022

TE TechCrunch

EV Makers' Next Headache: Scarce Battery Chemicals, Made in China

Jan 21, 2022

THE WALL STREET JOURNAL

Chrysler to go all-EV by 2028

Jan 5, 2022

Automotive News

>>>THEY SAID IT



Quotes

“My prediction for Level 5 [autonomous] cars remains the same as it did years ago: we'll never have Level 5 cars; only humans are dumb enough to think they should be driving in every condition possible, whereas machines are much smarter than that.”

- Trucks VC GP Reilly Brennan



INVESTORS IN AUTOMOTIVE TECH

>>> PRIVATE EQUITY PLAYERS FOCUSED ON AUTOMOTIVE

Advent International
GLOBAL PRIVATE EQUITY

Assets Under Management \$75B

CURRENT HOLDINGS

TEKION
CCC INFORMATION SERVICES INC.
ansira
Keystone Automotive Operations, Inc.
sincro An Ansira Company

PAST HOLDINGS

CCC INTELLIGENT SOLUTIONS

KKR

Assets Under Management \$459B

CURRENT HOLDINGS

Internet Brands
RVshare
axel springer
MARELLI
优信 Uxin Group

PAST HOLDINGS

VISTA
EQUITY PARTNERS

Assets Under Management \$86B

CURRENT HOLDINGS

DealerSocket
SOLERA

PAST HOLDINGS

Reynolds & Reynolds

THOMABRAVO

Assets Under Management \$70B

CURRENT HOLDINGS

J.D. POWER
auto TRADER.ca
AUTODATA SOLUTIONS
CHROMEDATA UNITYWORKS

PAST HOLDINGS

HELLMAN & FRIEDMAN

Assets Under Management \$49B

CURRENT HOLDINGS

CALIBER COLLISION
Auto Scout24
abra AUTO BODY REPAIR OF AMERICA

PAST HOLDINGS

CarProof VEHICLE HISTORY REPORTS
Mitchell
Scout24
Internet Brands
axel springer
Formula 1

Blackstone

Assets Under Management \$649B

CURRENT HOLDINGS

ample

PAST HOLDINGS

Scout24

Apax
PARTNERS

Assets Under Management \$60B

CURRENT HOLDINGS

trademe

PAST HOLDINGS

BGC BALTIC CLASSIFIERS GROUP
AutoTrader
DEALER.COM
BOATS GROUP
auto TRADER.ca

PROVIDENCE EQUITY

Assets Under Management \$45B

CURRENT HOLDINGS

tenstreet
KPA
conversica

PAST HOLDINGS

AutoTrader.com
OECconnection

GENERAL ATLANTIC

Assets Under Management \$37B

CURRENT HOLDINGS

58.com
KAVAK
samsara

PAST HOLDINGS

axel springer
Uber Axel Springer Digital Classifieds
FlixBUS
ControlExpert Redefining Rules.
IHS Markit

>>> PRIVATE EQUITY PLAYERS FOCUSED ON AUTOMOTIVE

 Assets Under Management \$1.7B	
CURRENT HOLDINGS 	PAST HOLDINGS 

 Assets Under Management \$30B	
CURRENT HOLDINGS   	PAST HOLDINGS







 Assets Under Management \$10T	
CURRENT HOLDINGS 	PAST HOLDINGS



 Assets Under Management \$4B	
CURRENT HOLDINGS       	PAST HOLDINGS

 Assets Under Management \$50B	
CURRENT HOLDINGS  	PAST HOLDINGS  

 Assets Under Management \$25B	
CURRENT HOLDINGS 	PAST HOLDINGS 

 Assets Under Management \$42B	
CURRENT HOLDINGS	PAST HOLDINGS   

 Assets Under Management \$47.5B	
CURRENT HOLDINGS  	PAST HOLDINGS   





 Assets Under Management \$NA	
CURRENT HOLDINGS 	PAST HOLDINGS



>>> PRIVATE EQUITY PLAYERS FOCUSED ON AUTOMOTIVE





















 Assets Under Management \$1.3B	
CURRENT HOLDINGS  TRADEPENDING	PAST HOLDINGS

 Assets Under Management \$1.8B	
CURRENT HOLDINGS   	PAST HOLDINGS 




 Assets Under Management \$600M	
CURRENT HOLDINGS  	PAST HOLDINGS

 Assets Under Management \$12.7B	
CURRENT HOLDINGS    SINCE 1965	PAST HOLDINGS 

 Assets Under Management \$60B	
CURRENT HOLDINGS 	PAST HOLDINGS

SoftBank Vision Fund Assets Under Management \$154B	
CURRENT HOLDINGS                    	

 Assets Under Management \$33B	
CURRENT HOLDINGS  	PAST HOLDINGS 








 Assets Under Management \$7.5B	
CURRENT HOLDINGS	PAST HOLDINGS  


>>> VC / GROWTH EQUITY FOCUSED ON AUTOMOTIVE



AUTOTECH VENTURES


















Assets Under Management \$270M


CURRENT HOLDINGS	PAST HOLDINGS
             	     



FM CAPITAL













Assets Under Management \$274M

CURRENT HOLDINGS	PAST HOLDINGS
                	



FONTINALIS PARTNERS



Assets Under Management \$233M


CURRENT HOLDINGS	PAST HOLDINGS
       	   



HEARST ventures





Assets Under Management N/A


CURRENT HOLDINGS	PAST HOLDINGS
        	



JMI EQUITY

Assets Under Management \$6B

CURRENT HOLDINGS	PAST HOLDINGS
	  



























MAP INVESTCO








Assets Under Management N/A













CURRENT HOLDINGS	PAST HOLDINGS






>>> VC / GROWTH EQUITY FOCUSED ON AUTOMOTIVE





		Assets Under Management \$62M
CURRENT HOLDINGS              	PAST HOLDINGS      	

PICO / partners		Assets Under Management N/A
CURRENT HOLDINGS   	PAST HOLDINGS 	

		Assets Under Management \$600M
CURRENT HOLDINGS     	PAST HOLDINGS 	

TRP Capital Partners Strategic Capital for the Transportation Industry		Assets Under Management \$100M
CURRENT HOLDINGS       	PAST HOLDINGS     	

		Assets Under Management N/A
CURRENT HOLDINGS   	PAST HOLDINGS 	

		Assets Under Management \$656M
CURRENT HOLDINGS  	PAST HOLDINGS 	

polarispartners		Assets Under Management \$4B
CURRENT HOLDINGS 	PAST HOLDINGS  	

>>> VC / GROWTH EQUITY FOCUSED ON AUTOMOTIVE

NEXTGEAR VENTURES Assets Under Management **N/A**

CURRENT HOLDINGS	PAST HOLDINGS
ACTASYS foretellix HAILO NEMODATA autofleet NOTRAFFIC ADDIONICS RFISEE TRIIEYE ottopia Spectralics	Midnight Robotics arbe NAVMATIC

mobilion driving mobility innovation Assets Under Management **N/A**

CURRENT HOLDINGS	PAST HOLDINGS
RIDEVISION Click-Ins SiliB ki MOBIILITY SOLUTIONS ADAM ALGOLION 优信 Uxin Group	

MANIV MOBILITY Assets Under Management **N/A**

CURRENT HOLDINGS	PAST HOLDINGS
AURORALABS 2trde River autofleet RIDECELL NAUTO Phantom Auto Upstream Security TURO Autotalks	bipi otonomo

Activate capital Assets Under Management **N/A**

CURRENT HOLDINGS	PAST HOLDINGS
RIDECELL VOLTA PARKWHIZ Passport	

WARBURG PINCUS Assets Under Management **\$73B**











CURRENT HOLDINGS	PAST HOLDINGS
UCAR 神州优车集团 samsara defi SOLUTIONS goto 大搜车 souche.com CARZONE 康众汽车配件 Exeter	CarTrade.com

initialized() Assets Under Management **\$770M**


CURRENT HOLDINGS	PAST HOLDINGS
RIDECELL PARKWHIZ	

>>> VC / GROWTH EQUITY FOCUSED ON AUTOMOTIVE





AUTOMOTIVE VENTURES Assets Under Management **\$7M**

CURRENT HOLDINGS	PAST HOLDINGS
 Lender Compliance Technologies  PRIVACY4CARS  wrapmate  RoboTire  AlgoDriven  CarCapital  dollaride  SparkCharge  hopdrive  NUBRAKES	


KINNEVIK Assets Under Management **\$76B**

CURRENT HOLDINGS	PAST HOLDINGS
 vay	




rev1ventures Assets Under Management **N/A**

CURRENT HOLDINGS	PAST HOLDINGS
 CHAMPtitles  clarivoy  Driver	 iReconCars






LLR Partners Assets Under Management **\$5B**

CURRENT HOLDINGS	PAST HOLDINGS
	 eOriginal <small>Trust the Asset. Trust the Transaction.™</small>


<> POWERHOUSE Assets Under Management **N/A**

CURRENT HOLDINGS	PAST HOLDINGS
 ampUp  dollaride  RECURRENT	

Elemental Excelerator Assets Under Management **N/A**

CURRENT HOLDINGS	PAST HOLDINGS
 chargetrip  dollaride  CH! <small>ChargerHelp!</small>  WeaveGrid  blynCSY	 eMotorWerks <small>SMART (GRID) TECHNOLOGY</small>  XOS  PROTERRA

Durable CAPITAL PARTNERS Assets Under Management **\$14B**

CURRENT HOLDINGS	PAST HOLDINGS
 TEKION	

SIP Global Partners Assets Under Management **N/A**

CURRENT HOLDINGS	PAST HOLDINGS
 kodiak	

>>> VC / GROWTH EQUITY FOCUSED ON AUTOMOTIVE

KASZEK Assets Under Management **\$2B**

CURRENT HOLDINGS	PAST HOLDINGS

Index Ventures Assets Under Management **N/A**

CURRENT HOLDINGS	PAST HOLDINGS

Curq Assets Under Management **N/A**

CURRENT HOLDINGS	PAST HOLDINGS

10X CAPITAL Assets Under Management **N/A**

CURRENT HOLDINGS	PAST HOLDINGS

DYNAMO Assets Under Management **N/A**

CURRENT HOLDINGS	PAST HOLDINGS

Breakthrough Energy VENTURES Assets Under Management **\$1B**

CURRENT HOLDINGS	PAST HOLDINGS

Battery Assets Under Management **\$9B**

CURRENT HOLDINGS	PAST HOLDINGS

FORTÉ VENTURES Assets Under Management **\$B**

CURRENT HOLDINGS	PAST HOLDINGS

TEMASEK Assets Under Management **\$405B**

CURRENT HOLDINGS	PAST HOLDINGS

>>> VC / GROWTH EQUITY FOCUSED ON AUTOMOTIVE




bdc  **Assets Under Management N/A**

CURRENT HOLDINGS	PAST HOLDINGS
 	




G2 VENTURE PARTNERS **Assets Under Management N/A**

CURRENT HOLDINGS	PAST HOLDINGS
  	


3L **Assets Under Management N/A**

CURRENT HOLDINGS	PAST HOLDINGS
  	





Canaan **Assets Under Management \$6B**

CURRENT HOLDINGS	PAST HOLDINGS
  	

SSM PARTNERS **Assets Under Management N/A**

CURRENT HOLDINGS	PAST HOLDINGS
 	

THE CLIMATE PLEDGE **Assets Under Management N/A**

CURRENT HOLDINGS	PAST HOLDINGS
   	

SEQUOIA **Assets Under Management \$38B**

CURRENT HOLDINGS	PAST HOLDINGS
    	

BRIGHTSTAR CAPITAL PARTNERS **Assets Under Management \$2.9B**

CURRENT HOLDINGS	PAST HOLDINGS
	



BESSEMER VENTURE PARTNERS **Assets Under Management \$10B**

CURRENT HOLDINGS	PAST HOLDINGS
   	 


>>> VC / GROWTH EQUITY FOCUSED ON AUTOMOTIVE


TIGERGLOBAL Assets Under Management \$95B	
CURRENT HOLDINGS           	PAST HOLDINGS 

MODERNE VENTURES Assets Under Management \$350M	
CURRENT HOLDINGS   	PAST HOLDINGS

TVP Assets Under Management N/A	
CURRENT HOLDINGS 	PAST HOLDINGS 

coatue Assets Under Management \$48B	
CURRENT HOLDINGS   	PAST HOLDINGS  

Translink CAPITAL Assets Under Management N/A	
CURRENT HOLDINGS   	PAST HOLDINGS






ADDITION CAPITAL Assets Under Management N/A	
CURRENT HOLDINGS  	PAST HOLDINGS

BainCapital VENTURES Assets Under Management \$120B	
CURRENT HOLDINGS   	PAST HOLDINGS   







WAVECREST GROWTH PARTNERS Assets Under Management \$480M	
CURRENT HOLDINGS 	PAST HOLDINGS 

>>> VC / GROWTH EQUITY FOCUSED ON AUTOMOTIVE








khosla ventures Assets Under Management **\$M**

CURRENT HOLDINGS	PAST HOLDINGS
   	

Proeza Ventures Assets Under Management **N/A**

CURRENT HOLDINGS	PAST HOLDINGS
    	



andreessen. horowitz Assets Under Management **\$28B**

CURRENT HOLDINGS	PAST HOLDINGS
   	  



REL RIVERSTONE ENERGY Assets Under Management **N/A**

CURRENT HOLDINGS	PAST HOLDINGS
 	


origin ventures Assets Under Management **\$300M**

CURRENT HOLDINGS	PAST HOLDINGS
	




evergreen climate innovations Assets Under Management **N/A**

CURRENT HOLDINGS	PAST HOLDINGS
 	








Canvas VENTURES Assets Under Management **N/A**

CURRENT HOLDINGS	PAST HOLDINGS
  	 


OBVIOUS VENTURES Assets Under Management **N/A**



CURRENT HOLDINGS	PAST HOLDINGS
  	  


GENERAL CATALYST Assets Under Management **N/A**


CURRENT HOLDINGS	PAST HOLDINGS
  	   


>>> VC / GROWTH EQUITY FOCUSED ON AUTOMOTIVE



**Assets Under Management \$1.7B**


CURRENT HOLDINGS





PAST HOLDINGS




**Assets Under Management \$1.1B**

CURRENT HOLDINGS



PAST HOLDINGS





**Assets Under Management €85M**

CURRENT HOLDINGS







PAST HOLDINGS


**Assets Under Management \$30M**


CURRENT HOLDINGS




PAST HOLDINGS

**Assets Under Management \$53M**

CURRENT HOLDINGS

PAST HOLDINGS


**Assets Under Management \$3.2B**

CURRENT HOLDINGS


PAST HOLDINGS

**Assets Under Management \$893M**

CURRENT HOLDINGS


PAST HOLDINGS

>>> CORPORATE VC FOCUSED ON AUTOMOTIVE

BMW iVentures Assets Under Management **\$825M**

CURRENT HOLDINGS	PAST HOLDINGS

DAIMLER Assets Under Management **N/A**

CURRENT HOLDINGS	PAST HOLDINGS

CARmax Assets Under Management **N/A**

CURRENT HOLDINGS	PAST HOLDINGS

PORSCHE VENTURES Assets Under Management **N/A**

CURRENT HOLDINGS	PAST HOLDINGS

HONDA INNOVATIONS Assets Under Management **N/A**

CURRENT HOLDINGS	PAST HOLDINGS

GM VENTURES Assets Under Management **N/A**

CURRENT HOLDINGS	PAST HOLDINGS

gm Assets Under Management **N/A**




CURRENT HOLDINGS	PAST HOLDINGS

>>> CORPORATE VC FOCUSED ON AUTOMOTIVE

Qualcomm
ventures


Assets Under Management **\$2B**

CURRENT HOLDINGS





PAST HOLDINGS







Assets Under Management **N/A**

CURRENT HOLDINGS












PAST HOLDINGS







Assets Under Management **N/A**

CURRENT HOLDINGS









PAST HOLDINGS




GOOD YEAR
Ventures

Assets Under Management **N/A**

CURRENT HOLDINGS















PAST HOLDINGS



Assets Under Management **N/A**

CURRENT HOLDINGS







PAST HOLDINGS


Cox
AUTOMOTIVE™

Assets Under Management **N/A**

CURRENT HOLDINGS



PAST HOLDINGS











>>> CORPORATE VC FOCUSED ON AUTOMOTIVE




 CAPITAL ONE VENTURES		Assets Under Management	N/A
CURRENT HOLDINGS	PAST HOLDINGS		
			

 TDK VENTURES		Assets Under Management	\$200M
CURRENT HOLDINGS	PAST HOLDINGS		
  			

 BOSCH		Assets Under Management	N/A
CURRENT HOLDINGS	PAST HOLDINGS		
         			

 PROGRESSIVE		Assets Under Management	N/A
CURRENT HOLDINGS	PAST HOLDINGS		
			

 State Farm VENTURES		Assets Under Management	N/A
CURRENT HOLDINGS	PAST HOLDINGS		
    			

 KAR GLOBAL		Assets Under Management	N/A
CURRENT HOLDINGS	PAST HOLDINGS		
 			

 BRIDGESTONE		Assets Under Management	N/A
CURRENT HOLDINGS	PAST HOLDINGS		
 			

>>> CORPORATE VC FOCUSED ON AUTOMOTIVE



Assets Under Management N/A

CURRENT HOLDINGS



PAST HOLDINGS



RIVIAN




Assets Under Management N/A

CURRENT HOLDINGS










PAST HOLDINGS



Assets Under Management N/A

CURRENT HOLDINGS



PAST HOLDINGS




Assets Under Management N/A

CURRENT HOLDINGS














PAST HOLDINGS






Assets Under Management N/A

CURRENT HOLDINGS




PAST HOLDINGS






Assets Under Management N/A


CURRENT HOLDINGS












PAST HOLDINGS

>>> CORPORATE VC FOCUSED ON AUTOMOTIVE

	
Assets Under Management N/A	
CURRENT HOLDINGS	PAST HOLDINGS
 	

	
Assets Under Management N/A	
CURRENT HOLDINGS	PAST HOLDINGS

	
Assets Under Management N/A	
CURRENT HOLDINGS	PAST HOLDINGS
     	 

AUTOMOTIVE VENTURES MOBILITY INDEX

>>> AUTOMOTIVE VENTURES MOBILITY INDEX

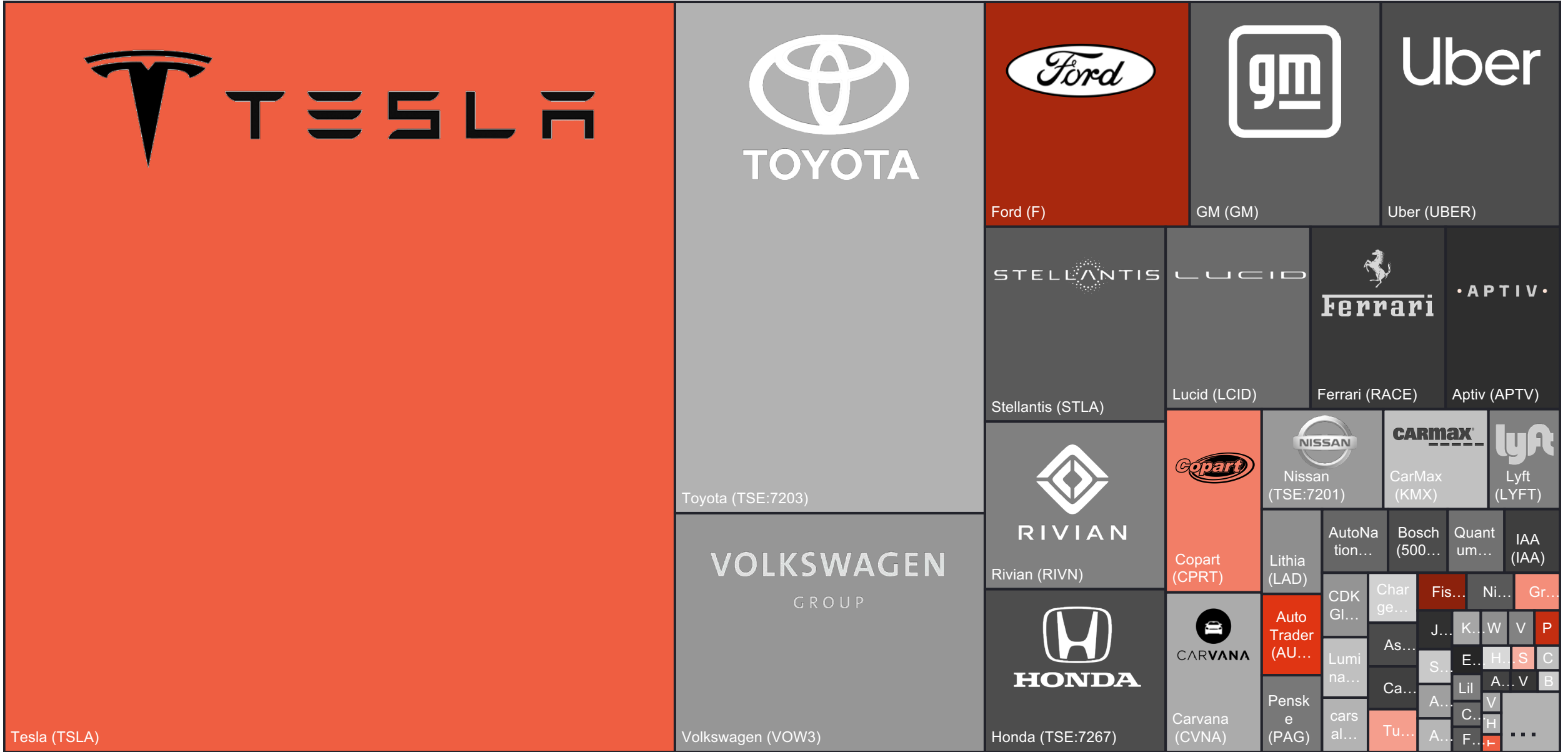
WHAT IS THE INDEX?

The Automotive Ventures Mobility Index is a group of publicly traded mobility stocks that tracks the health of the mobility market, composed of the global publicly traded mobility companies, weighted by market capitalization of each company and indexed back to 100 as of January 1, 2015

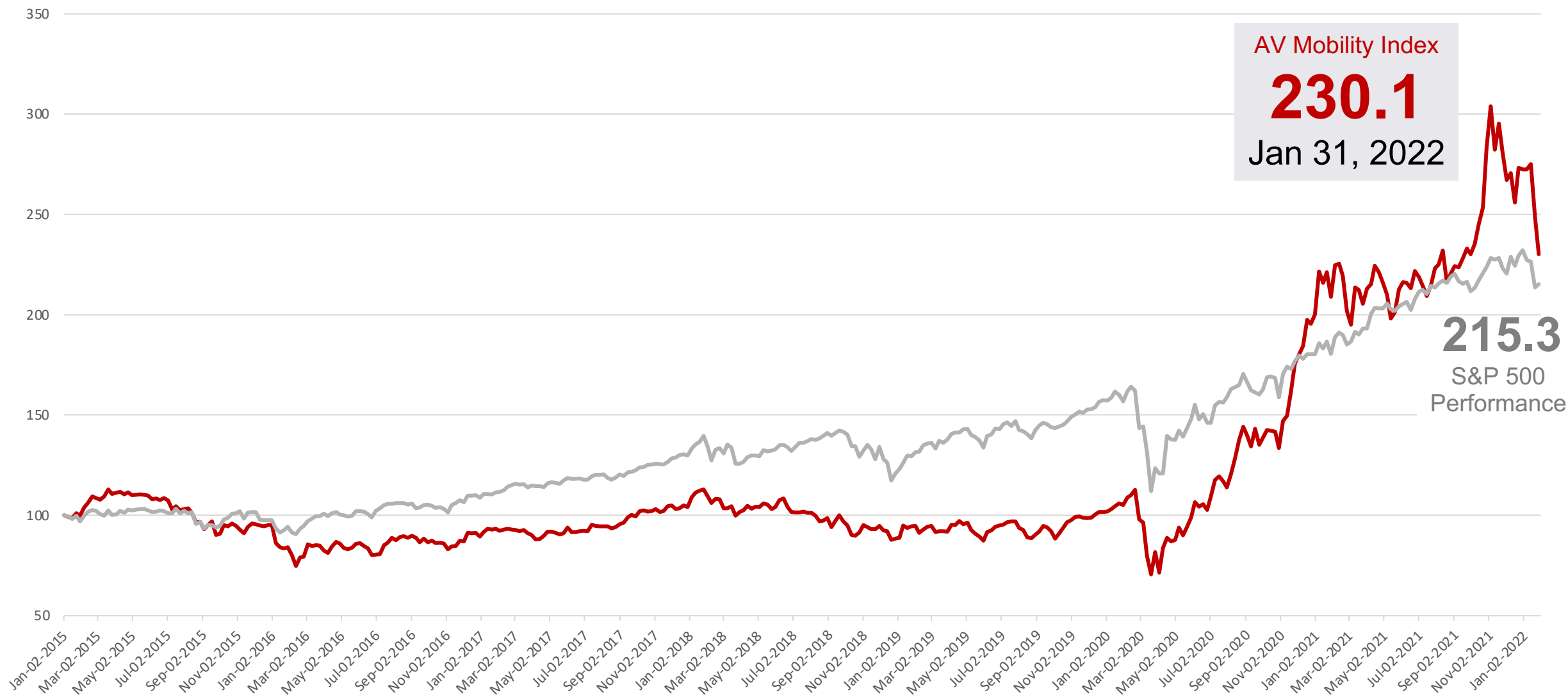
WHICH PUBLIC STOCKS ARE INCLUDED?



>>> AV MOBILITY INDEX: RELATIVE MARKET CAPS



AUTOMOTIVE VENTURES MOBILITY INDEX



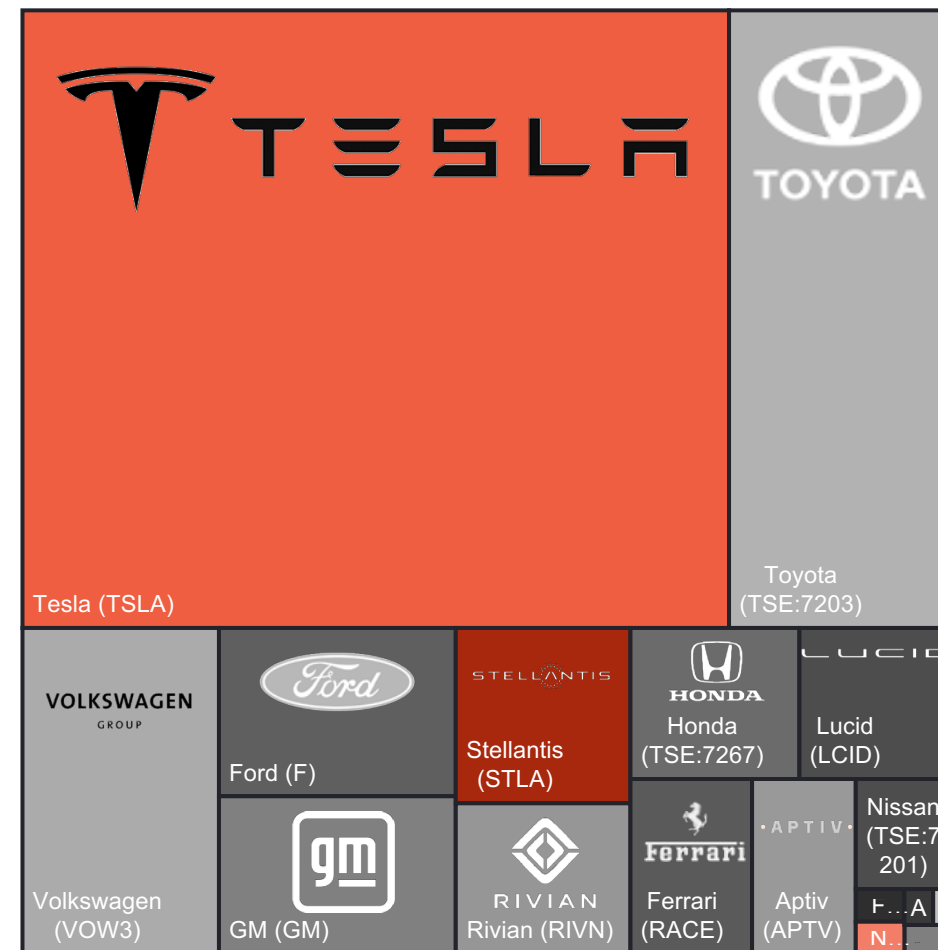
Source: Automotive Ventures; Market Cap weighted; Indexed back to Jan 2015

»» SUB-INDEX: AUTO MANUFACTURER



Source: Automotive Ventures; Market Cap weighted; Indexed back to Jan 2015

RELATIVE MARKET VALUATIONS



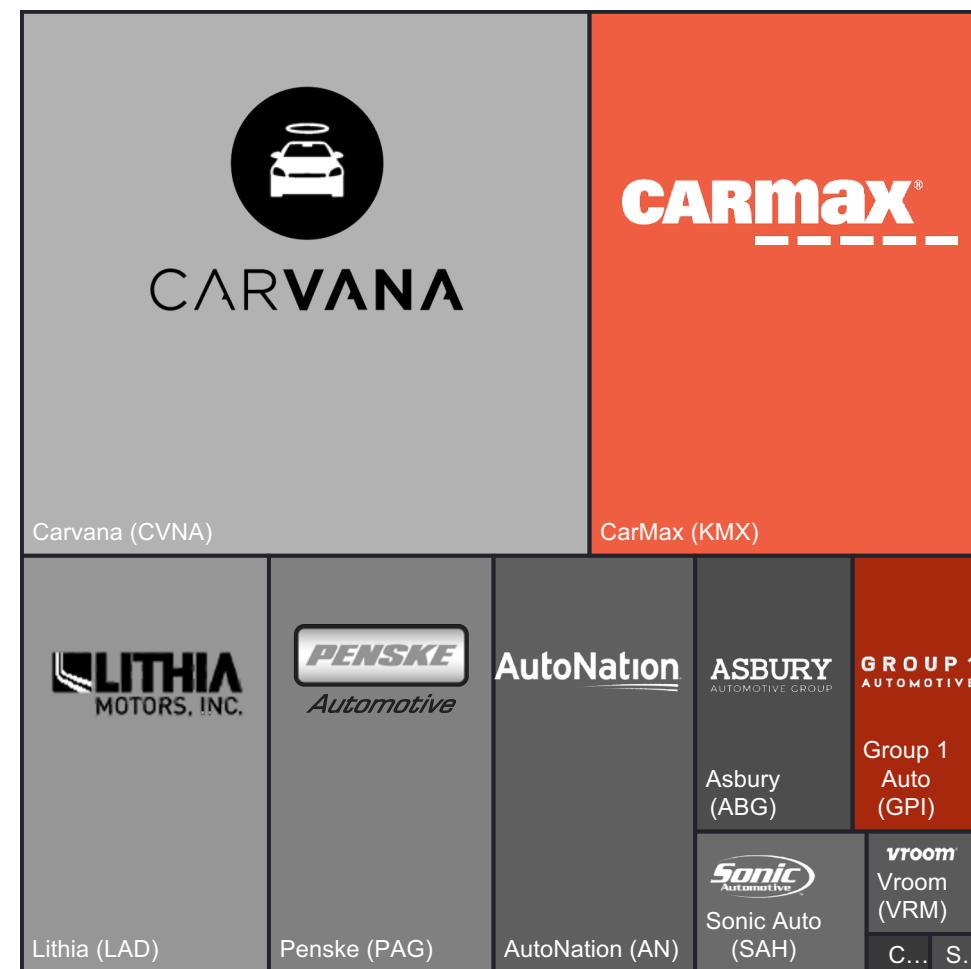
Relative market cap; As of January 31, 2022

»» SUB-INDEX: DEALER GROUP/ONLINE DEALER



Source: Automotive Ventures; Market Cap weighted; Indexed back to Jan 2015

RELATIVE MARKET VALUATIONS



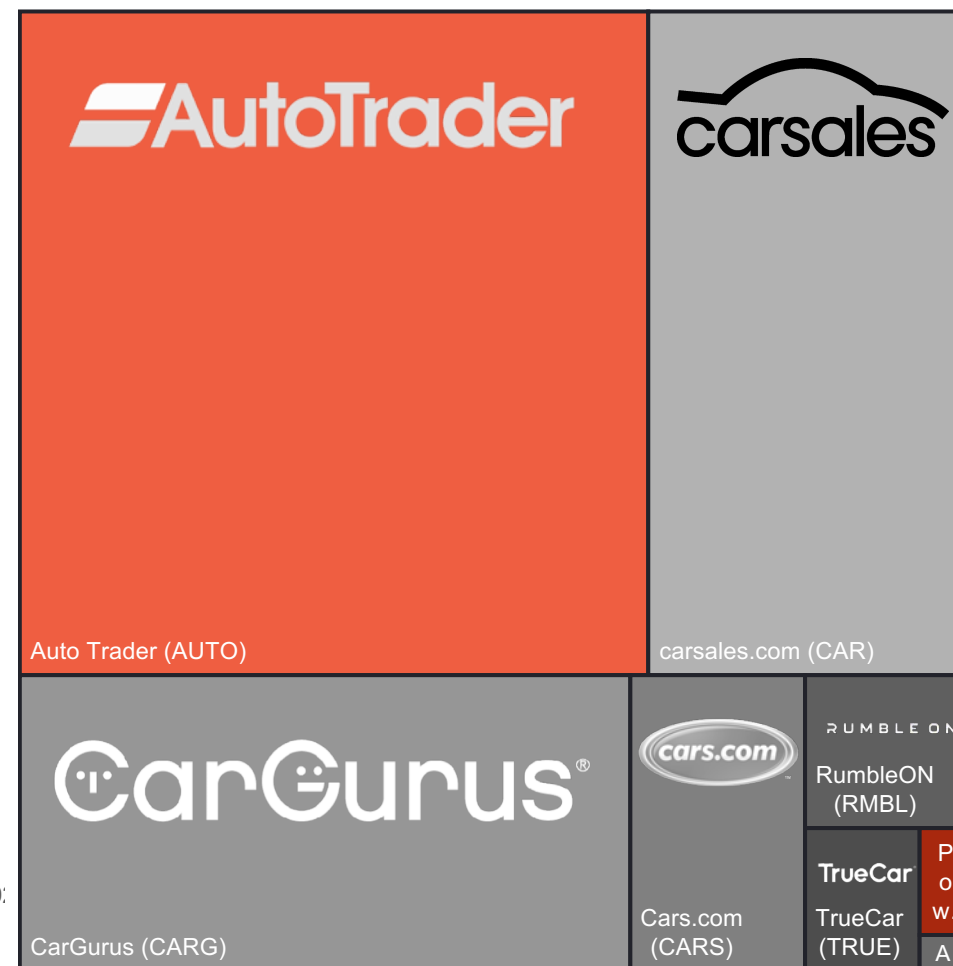
Relative market cap; As of January 31, 2022

»» SUB-INDEX: THIRD PARTY MARKETPLACES



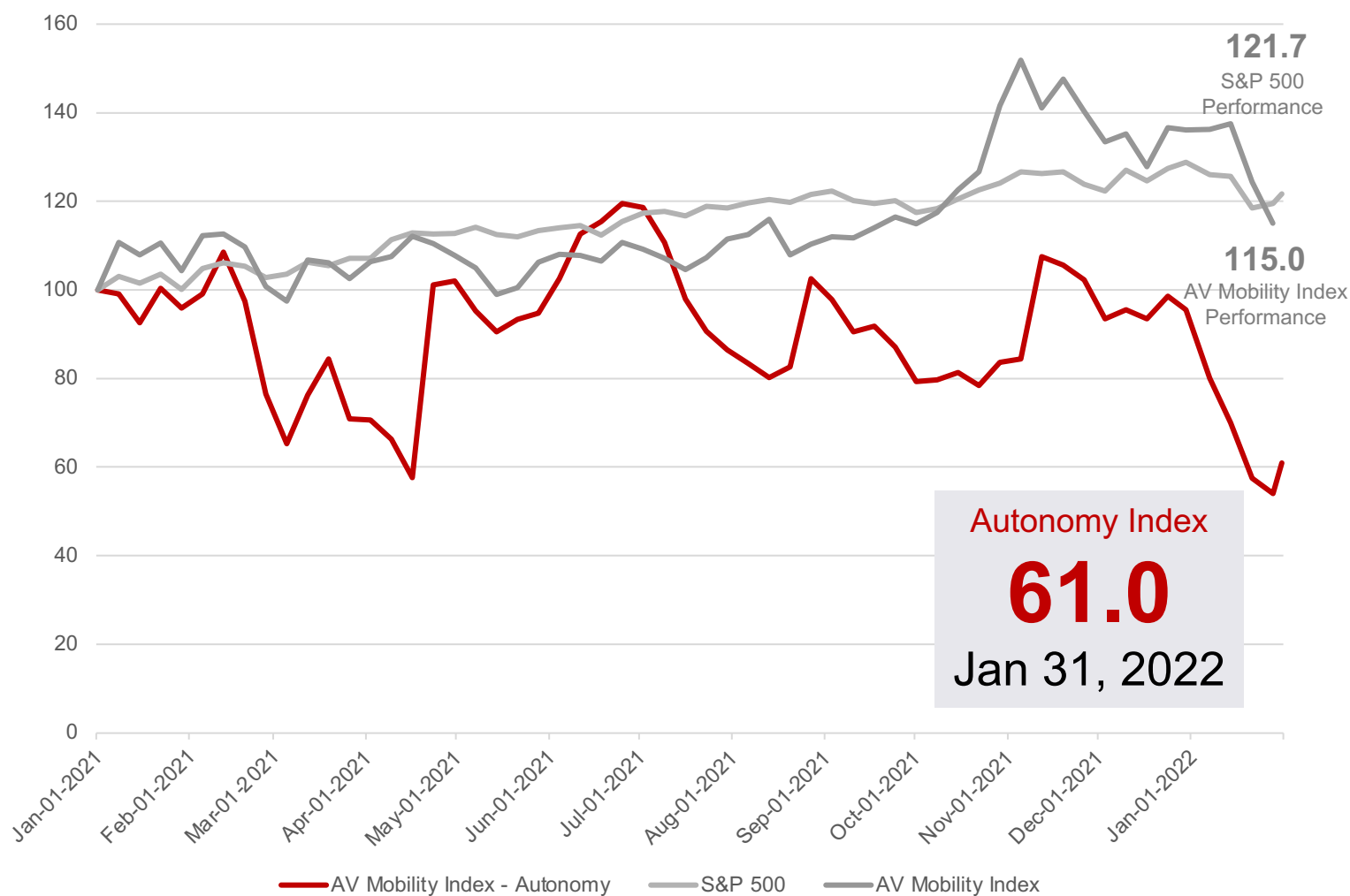
Source: Automotive Ventures; Market Cap weighted; Indexed back to Jan 2015

RELATIVE MARKET VALUATIONS



Relative market cap; As of January 31, 2022

»» SUB-INDEX: AUTONOMY



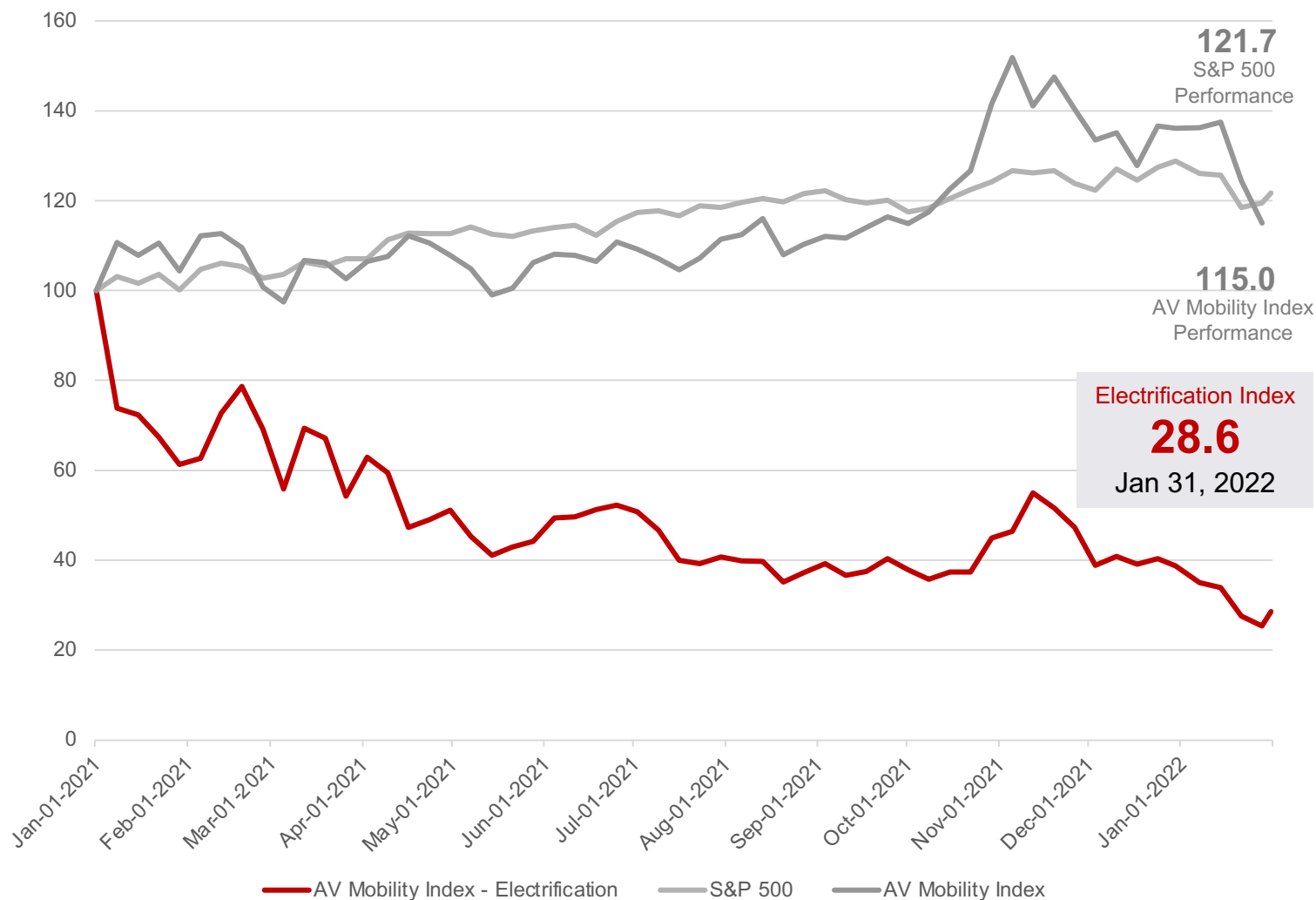
Source: Automotive Ventures; Market Cap weighted; Indexed back to Jan 2021

RELATIVE MARKET VALUATIONS



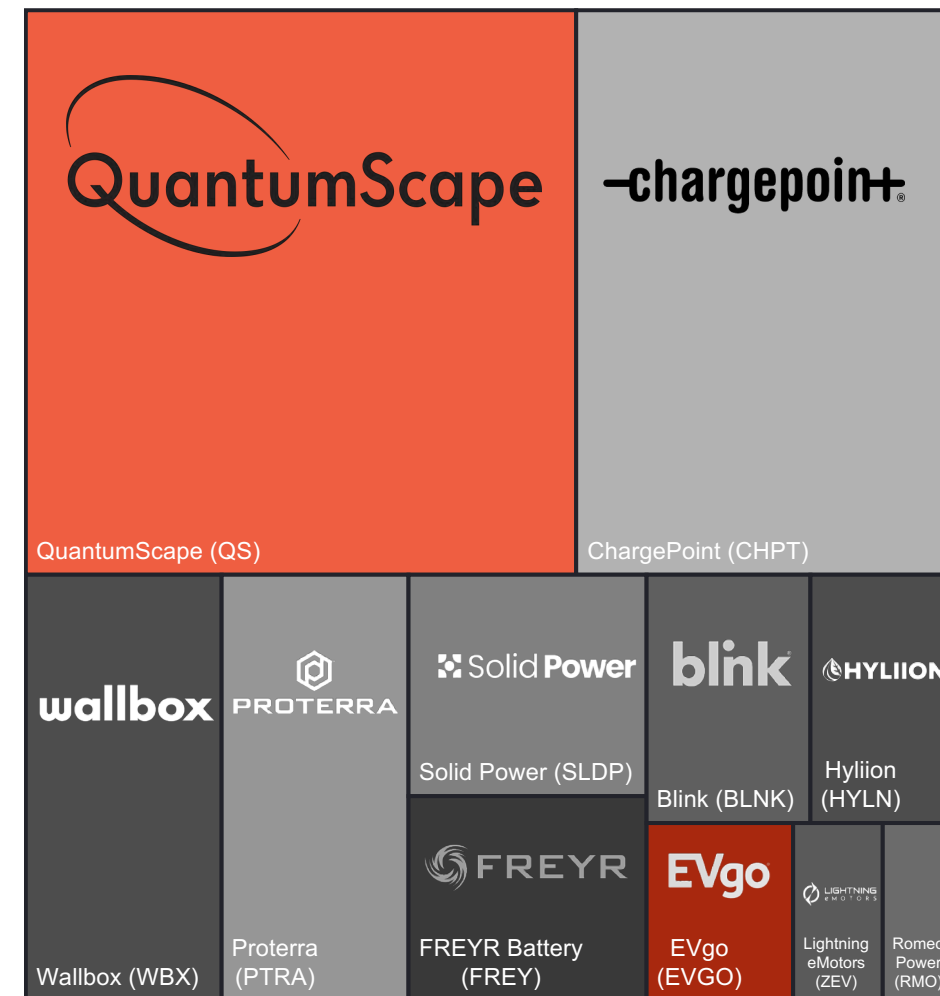
Relative market cap: As of January 31, 2022

»» SUB-INDEX: ELECTRIFICATION



Source: Automotive Ventures; Market Cap weighted; Indexed back to Jan 2021

RELATIVE MARKET VALUATIONS



Relative market cap; As of January 31, 2022



MOBILITY TECH LANDSCAPE



COMPANY VALUATIONS



FUNDING LEVELS

(Categories are rough estimates only)

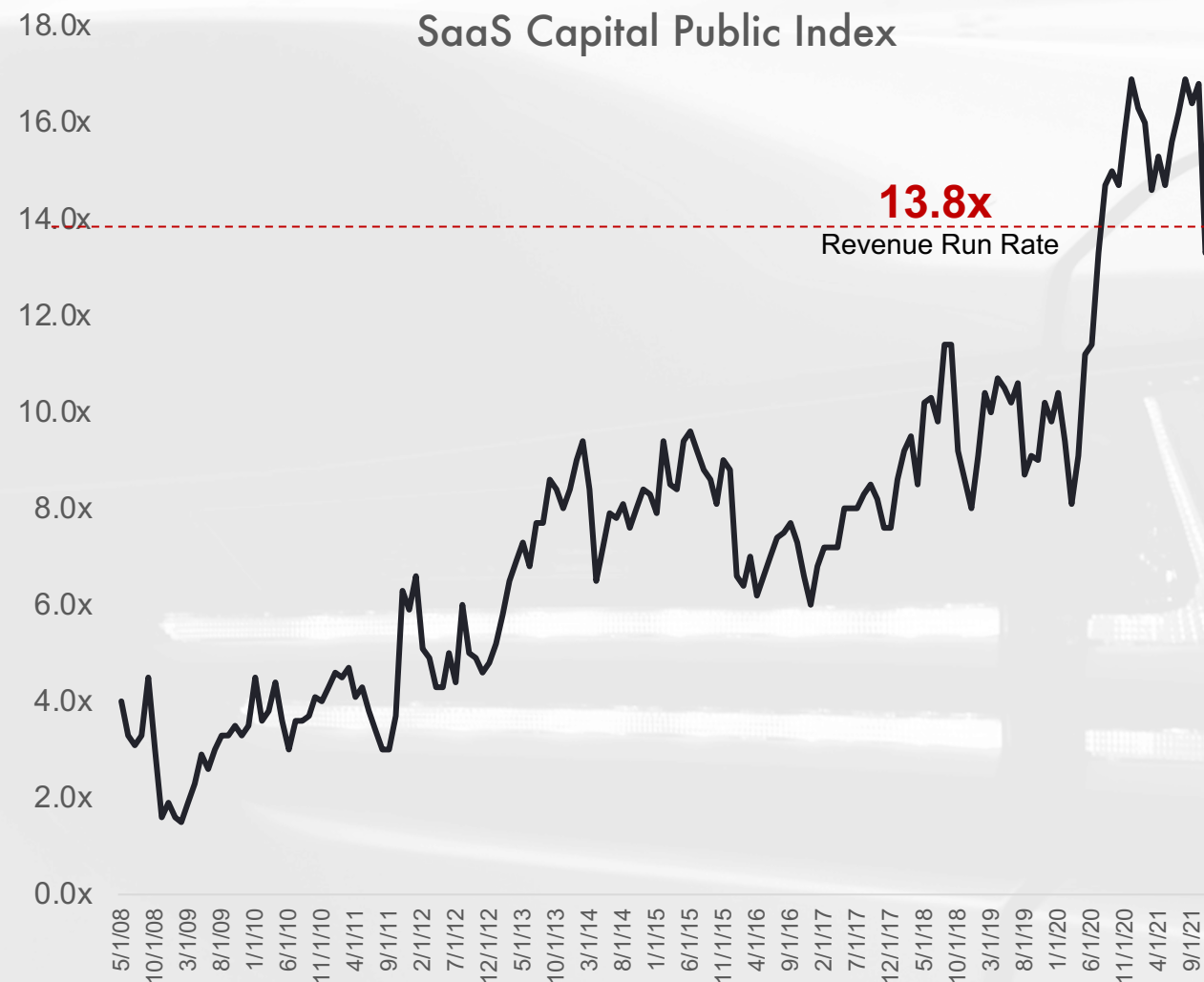


38

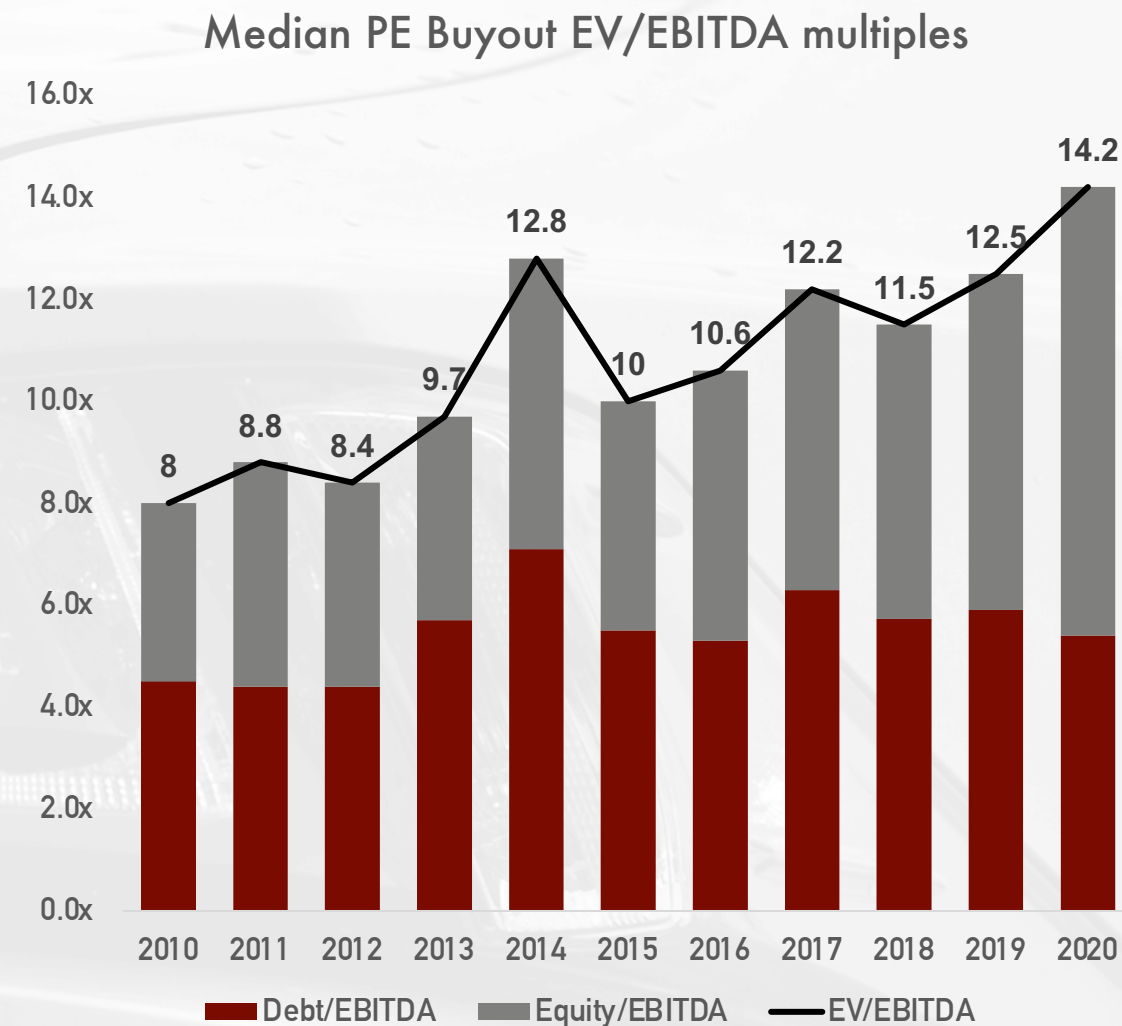
Source: Christoph Janz at Point Nine Capital

	PRE-SEED	SEED	SERIES A	SERIES B	SERIES C
ARR	\$0	\$0 - \$200k	\$1m - \$1.5m	\$3m - \$5m	\$10m+
ARR GROWTH (Y/Y)	NA	300%	300%	250%	200%
VALUATION	\$1m - \$3m	\$4m - \$11m	\$15m - \$40m	\$50m - \$140m	\$100m+
ROUND SIZE	\$200k - \$500k	\$1m - \$4m	\$5m - \$14m	\$15m - \$40m	\$20m+
INVESTORS	Friends, Family, Angels	Angels, Micro VCs	VCs	VCs	VCs, PE
TEAM	Smart, committed team with relevant experience	Strong fit between founders' skills and market need	Proven ability to attract and manage great hires	Experienced leaders in most functions; Proven ability to recruit senior people	Complete senior management team
PRODUCT/MARKET FIT	Market research indicates strong need for the project	Product is loved by early users; strong engagement & stickiness	High usage, low churn; passionate customers; large TAM	Increasing evidence of strong product/market fit in huge market	Clear and increasing evidence of product/market fit
SALES/MARKETING & UNIT ECONOMICS	Understanding best practices; good ideas	Signs of organic traction	Early evidence of a repeatable, scalable, profitable sales model; CAC payback <12 months	Short sales cycle relative to ACV; Net dollar retention>100%; LTV:CAC >3:1	Predictable, profitable, scalable sales/marketing machine
TRACTION	Growing waiting list of first pilot customers	Engaged first users; adding a few \$k in MRR per month	Get from 0 to \$100k MRR within 12 – 18 months; Growing 300%/year	Growing 250% per year	Growing 200% per year; negative net MRR churn
DEFENSIBILITY	None	Speed to market	Brand is emerging; evidence of unique data asset	First signs of a successful brand, platform or data play	Strong signs of a successful brand, platform or data play
MARKET POTENTIAL	Belief in \$10M+ ARR potential	Conviction there's \$100m - \$300m+ ARR potential	Increasing evidence of \$500m+ ARR potential	Increasing confidence in exit potential	Increasing confidence in strategic buyer or IPO potential

PUBLIC MARKET SAAS AND PE BUYOUT MULTIPLES



Source: The SaaS Capital Index



Source: PitchBook

>>> AUTOMOTIVE TECHNOLOGY TRANSACTION MULTIPLES

Business Model	Definition	Revenue Multiple
Pure SaaS	Uses software to provide customers with a service. Creates, develops, hosts, and updates the product. Has access to a global market and can scale without increasing product delivery costs.	10.0x+
Tech-Enabled Services	Brings new or innovative user-experiences using existing technologies to the market. Consumes and/or creates technology (physical infrastructure, hardware or software) designed and configured into a solution delivered to an end user customer.	3.0x-5.0x
Pure Services	A business that generates income by providing services instead of selling physical products.	1.0x-2.0x

Multiples higher for companies that have:

1. Predictable, recurring revenue
2. Low churn
3. High gross margins
4. High growth rates
5. High annual revenue growth
6. Strong upsell opportunities































































DEALER AUTO TECH LANDSCAPE

TRANSACTIONS



>>> JANUARY 2022 TRANSACTIONS

 Drive that deal home. SM \$6.125m Financing  FORTRESS	 IPO Filing	 Financing  BMW i VENTURES	 \$300m Financing 	 \$49.55 Series A 	 \$83m Series C  SPARK Asset Management Co., Ltd. Mirai Creation Fund	 Acquired by 	 \$12m Series A 
 Acquired by 	 Business Combination 	 Assets acquired by 	 \$200m Financing 	 \$5m Seed Extension 	 Considering €3.4b IPO	 \$200m Financing 	 \$400m Series A  
 SPAC IPO 	 Strategic Investment by 	 €600m Financing 	 \$200m Series B 	 \$42m Financing 	 \$78m Debt + Equity 	 Sold 60% to 	 \$80m Series C 
 \$6m Equity Financing 	 \$42m Series A 	 \$15.4m Series A 	 \$100m Joint Venture by  	 €15 million Series A 	 \$70m Series B 	 €50m Financing 	 \$4m Financing 
 Acquired by 	 \$57m investment by 	 \$4.3b acquisition by 	 \$7m Financing 	 \$450m Financing 	 \$27m Financing 	 €200m Series D SoftBank Vision Fund	
 \$80m Series D 	 \$28m Seed 	 Planned IPO	 \$24m Series B 	 €80m acquisition by 	 \$21.5m Series A 	 \$15m Series A 	

>>> 2021 TRANSACTIONS: JAN - MAR

Jan 2021

Feb 2021

Mar 2021

CRESTA Investment by PORSCHE VENTURES	Faraday Future \$3.4b SPAC	autozen \$4.2m Financing	AUTO 1 GROUP \$1.2b IPO	DIESEL MINNESOTA Acquired by DICKINSON FLEET SERVICES	pony.ai \$100m Series C Extension	microvast \$3b SPAC	otonomo \$1.4b SPAC SOFTWARE ACQUISITION GROUP	BATON \$10.5m Series A 8VC MAERSK Growth	PRODIGY THE FUTURE OF AUTOMOTIVE RETAIL acquired by Upstart	CAZOO \$7b SPAC	Lightyear ∞ \$A48m Financing
FREEWIRE \$50m Series C RIVER STONE	carlotz SPAC Acamar Partners	EVgo FAST CHARGING \$2.6b SPAC CLIMATE REAL IMPACT SOLUTIONS	PROTERRA \$1.6b SPAC ARCLIGHT CLEAN TRANSITION	LUCID \$12b SPAC CHURCHILL CAPITAL IV	volta \$2b SPAC Tortoise Acquisition Corp. II	getta car \$25m Financing 3L LUXOR CAPITAL	metropolis \$41m Financing 3L	CH! ChargerHelp! \$2.75m financing TRUCKS	SERVICE MY CAR \$10m Seed Bahwan IT	ACV \$414m IPO	ParkMobile acquired by easypark
UV EYE Investment by HYUNDAI	FUSE AUTOTECH Financing PICO / partners	CRUISE \$2.0b Investment Microsoft	R3E \$3b-\$4b SPAC	nextmv \$8.0m Series A FIRSTMARK CAPITAL	HYZON \$2.7b SPAC DCRB+	Hyundai Acquisition by Sonic Automotive	LOT VANTAGE Acquisition DIGITAL AIR STRIKE	CARPAY \$9.9m Series A AUTOTECH VENTURES	digitalmotors. \$10m Series A DN Capital	ZEGO \$150m Series C DST GLOBAL	BARAJA \$31m Series B
CameraMatics Investment by €4.0m Financing	TACTILE MOBILITY Investment by nexteer AUTOMOTIVE	loop \$3.25m Seed freestyle.vc	RIVIAN \$2.65b Financing T.Rowe Price	RECOGNI \$48.9m Funding WRVI CAPITAL	AKASOL acquired by BorgWarner	carbiz Acquisition by Sonic Automotive	BestRide Acquisition DIGITAL AIR STRIKE	REFRACTION AI \$4.2m Seed	Lo/Jack acquired by Spireon	remix Acquisition by VIA	optibus \$107m Series C
BlueDriver Acquired by asTech	BAYIQ Acquired by AutoVitals	oxbotica \$47m Series B bp ventures	KEEPS Investment by SSM PARTNERS	AEYE \$2b SPAC CANTOR <i>Pittenger</i>	swift NAVIGATION \$50m Series C NEA	DEALERPOLICY \$30m Series B 3L A11	momenta \$500m Funding SAC TOYOTA BOSCH	CUBERG acquired by northvolt	flexclub Drive your way \$5m Financing Kindred VENTURES	CLUTCH \$60m Financing Canaan	
DrivenBrands IPO	DISKINSON Acquired by COX AUTOMOTIVE	FYUSION Acquired by COX AUTOMOTIVE	TRADEPENDING Recapitalization by CAPSTREET	PlusAi \$200m Series B	CCC \$6.5b SPAC DRAGONEER	MIDWEST FACILITIES, INC. acquired by AKG	CarCapital TECHNOLOGIES \$8.8m Series A FM CAPITAL	DEALER-FX \$200m acquisition Snap-on	RED Diagnostics Acquired by asTech		
VERUSEN Series A BMW i Ventures	kyte. \$9.0m Investment DN Capital	SocialAuto \$1.5m Seed Overline	SBD SWEETIE BOY DELIVERS Investment by CIT GAP FUNDS CENTER FOR INNOVATIVE TECHNOLOGY	XOS \$2.0b SPAC NextGer Acquisition Corporation	adasThink Acquisition by asTech	voyage acquired by CRUISE	RAVIN \$15m Series A KAR GLOBAL	PERRONE ROBOTICS \$10m funding CAPSTONE holdings			
SILA NANOTECHNOLOGIES \$590m Series F BMW GROUP DAIMLER	AEVA \$200m Financing	MotoRefi \$10m Financing MODERNE VENTURES	ENEVATE \$81m Series E Fidelity	SmartHop \$12m Series A USV	SQUARE ROOT \$25m Acquisition CDK Global	Combines with RUMBLE ON RIPENOW	DONLEN \$891m Acquisition ATHENE HOLDING				

>>> 2021 TRANSACTIONS: APR - JUN

Apr 2021

ottopia \$9m Funding HYUNDAI	SES \$139m Investment GM
CRUISE \$2.75b Funding Walmart	KAVAK.COM \$485m Funding
nuvo cargo \$12m Series A QED INVESTORS	lyft Level 5 \$550m Acquisition by woven planet
BlaBlaCar \$115m Financing UNU GLOBAL	polestar \$550m Funding
INNOVIZ TECHNOLOGIES IPO	IDELIC \$20m Funding HIGHLAND AXA CAPITAL PARTNERS Venture Partners
EASY MILE \$66m Series B SEARCHLIGHT	WaveSense \$15m Fundraising RHAPSODY IMPOSSIBLE VENTURES
edmunds \$404m Acquisition CARMAX	AxleHire \$20m Series B AJAX STRATEGIES
tu simple \$1.35b IPO	oxbotica \$13.8m Investment ocado GROUP
CarCapital \$20m Credit Line NP	

May 2021

Jerry \$28B Series B GOODWATER CAPITAL	TRITIUM \$1.2b SPAC DCRC+	irp systems \$31m Series C
Pulsar AI Acquired By SPINCAR	PDM AUTOMOTIVE \$4m Fundraising FUSE	wejo \$1b SPAC VIRTUOSO
E/NRIDE \$110m Series B	OCULII \$55m Series B CATAPULT CONDUCTIVE	InnoVusion \$64m Series B TEMASEK
WeaveGrid \$15m Series A	Auction Frontier Acquisition by KAR GLOBAL	Solid Power \$130m Series B
ROCSYS \$6.3m Fundraising FORWARDone	Affectiva Acquired by smart eye	TWACE \$26m Series B ENERGIZE
WeRide Series C Funding 文远知行	MotoRefi \$45m financing Goldman Sachs	VIRTUO \$96m Funding AXA Venture Partners
AUTOPAY Merger rategenius	DealerSocket Acquisition by Solera	Omnitracs Acquisition by Solera
Passport \$90m Funding SIXTH STREET GROWTH	monoDrive Acquisition By nl	cinch £1bn Fundraising CONSTELLATION
CarTrade.com Filed for IPO	carsales Acquiring 49% of TRADER INTERACTIVE	mileauto \$10.3m Seed Round

Jun 2021

Lender Compliance Technologies \$4.15M Series A AUTOMOTIVE	WeRide \$310M Fundraising YUTONG	TRACTABLE \$60M Series D INSIGHT PARTNERS GeorgianPartners	CARRO \$360M Series C SoftBank Vision Fund	Mister CAR WASH Filed To Go Public	buser \$138M Fundraise
Wabi \$83.5M Series A khosla ventures	locoNav \$37M Series B QUIET CAPITAL	CABANA \$10M Series A CRAFT GOLDREEST CAPITAL	kodiak Investment by BRIDGESTONE	northvolt \$2.75B Fundraising FORSTA AP-FONDEN OMERS	Auto Exchange Acquisition by AA
DEEPMAP Acquisition By NVIDIA	Zong Mu \$190M Series D xiaomi	QUANERGY SPAC Merger CITIC CAPITAL 中信資本	IoTecha \$13.2M Financing bp ventures	GoMechanic \$35M Series C TIGERGLOBAL	ELECTRA \$3.6M Seed Round LIFT
CRUISE \$5B Line of Credit gm FINANCIAL	ELECTRIC ERA \$3M Seed Round REMUS CAPITAL	LOCUS \$50M Series C Qualcomm ventures	DRIVEN DATA \$4.5M Series Seed B	noblr Acquisition by USAA	wallbox SPAC KENSINGTON
EMBARK SPAC Merger Northern Genesis	KEEP TRUCKIN \$190M Series E G2 VENTURE PARTNERS	Where Is My Transport \$14.5 Series A Ext. NASPERS Cathay Atrinvest Innovation Fund	Aramis auto IPO	lendbuzz \$60M Series C WELLINGTON MANAGEMENT	DriveltAway Investment From Knightsgate
PocketExpert Acquisition By mykaarma	brumbrum €65M Fundraising DIP	TRED \$3M Fundraising	满帮 Full Truck Alliance \$20B IPO	ROADSTER \$336M Acquisition by CDKGlobal	
Solid Power Potential Merger DCRC+	Justos Raised \$2.8M Kaszek VENTURES	Joyride \$3.7M Financing	mobiletechrX Acquisition by asTech	edriving Acquisition by Solera	
HESAI \$300M Series D ventures	sennder \$80M Series D BAILLIE GIFFORD	Exeter Acquisition by WARBURG PINCUS	CREDR \$6.5M Financing YAMAHA	WAYMO \$2.5B Funding	
electriphi Acquisition by Ford	motorway \$67.7M Series B Index Ventures	FLixmobility \$650M Series G	Gubagoo Acquisition by Reynolds & Reynolds	trustworthy ai Acquisition by WAYMO	

>>> 2021 TRANSACTIONS: JUL - AUG

Jul 2021

Aug 2021

DARWIN AUTOMOTIVE Acquired by J.D. POWER	NAVMATIC Acquired By superpedestrian	SONATUS \$35m Series A Translink CAP.TAL	Aurora SPAC IPO Reinvent TECHNOLOGY PARTNERS	RECARGO \$25m Acquired by EVgo	FleetMaster Acquired by Cox AUTOMOTIVE*	DEALERPOLICY \$110m Financing Goldman Sachs	iLendingDIRECT \$35m Financing FIRST EAGLE INVESTMENT MANAGEMENT	TURO Filed for IPO	BEAR FLAG \$250m acquisition JOHN DEERE	YAA \$4.2m Seed FLYBRIDGE CAPITAL PARTNERS	CARWAVE \$450m Acquisition KAR GLOBAL
garagepet Acquired by KAVAK	MOONX Acquired by WeRide	olive SPAC IPO M-D-H MOTOR ACQUISITION CORP.	CAMERA Acquired by woven planet	netradyne \$150m Series C SoftBank Vision Fund	SES \$3.6b SPAC IPO IVANHOE CAPITAL ACQUISITION CORP.	LOOP \$2.5m Seed UBIQUITY VENTURES	DeerPak \$3m Investment GEWEKE	RIVIAN Filed for IPO	THIRD WAVE \$40m Series B NORWEST VENTURE PARTNERS	CARZEUS \$400k Acquisition autoweb	QCRAFT \$100m Series A+ Q Capital
FIXCRAFT \$1m Equity/Debt ubiQUITY	LUCID SPAC IPO CHURCHILL CAPITAL IV	TRANSPLACE \$2.25b Acquisition Uber Freight	Lightico \$27m Series B CAPITAL ONE VENTURES	NOTRAFFIC \$17.5m Series A Nilsen Ventures	SPINNY \$100m Series D TIGERGLOBAL	HDVI High Definition Vehicle Insurance \$32.5m Series B WEATHERFORD SERVICES	waycare \$61m acquisition REKOR AI DRIVEN DECISIONS	carputty \$7.2m Seed KICK START	veoneer \$4.6b acquisition Qualcomm	Bolt €600m financing SEQUOIA	DigiSure \$13.1m pre-Series A morado venture partners
FLOCK \$17m Series A SOCIALCAPITAL	Venti Technologies \$8m Financing LOV RESEARCH PARTNERS	bipi €100m Acquisition RCI BANK AND SERVICES	LULA \$18m Series A FOUNDERS FUND khosla ventures	Employ/Us/ Acquired by Hireology	MAX DIGITAL \$60m Acquired by ACV	shotl Acquired by SWL	HopSkipDrive \$25m Series C e- ENERGY IMPACT PARTNERS	voi. \$45m financing RAINE	INCEPTIO TECHNOLOGY \$270m Series B 京东物流 JD Logistics	MotoRefi \$5m financing Curg	DeepMotion \$77m Acquisition mi xiaomi
REDWOOD MATERIALS \$700m Series C T.Rowe Price INVEST WITH CONFIDENCE	R3E SPAC IPO 10X CAPITAL	has-to-be eMobility €250m Acquired by -chargepoint+	algolux \$23m CAD Series B FORTE VENTURES Drive Capital	widewail your partner in online engagement™ \$1.5m Seed Funding	tru Payments Acquired by PURECARS	ample \$160m funding Shell REPSOL	InnoFusion \$66m Series B+ 國泰君安國際 GUOTAI JUNAN INTERNATIONAL	BLACKBUCK \$67m Series E TRIBE CAPITAL	ELROY AIR \$40m Series A LOCKHEED MARTIN	InstaCarga \$23m Series B EJ-VENTURES SPONSOR TOGETHER	Upstream \$62m Series C Mital Santhosha Insurance
allego \$3.14b SPAC Merger Spartan Acquisition Corp. III	RIVIAN \$2.5b Funding THE CLIMATE PLEDGE	UVEYE VEHICLE INSPECTION SYSTEMS \$60m Series C CARMAX	caura \$4.2m Financing TWINFOCUS	ABN "AUTOMOTIVE" BROADCASTING NETWORK Acquisition by spectrio	REPAIR SMITH \$42m funding CAPITAL	CHAMptitles \$8.5m Series A Eos Venture Partners	FUSE AUTOTECH \$10m Series A TARGET GLOBAL	Niron Magnetics \$21.3 Financing SPAC CAPITAL	ClearRoad \$2.35m Seed SPACE CAPITAL	VIA \$450m Acquisition Ideanomics	
ONTO \$175m Series B Alfvén & Didrikson	Faraday Future SPAC IPO	iCarAsia \$200m Acquisition CARSOME	freetech \$100m Series A CLIF 中國互聯網投資基金 China Internet Investment Fund	LACUNA TECHNOLOGIES \$16m Series A XPLORER CAPITAL	canadadrives \$100m CDN funding HONOR VENTURES	HAGERTY \$3.13b SPAC ALDEL FINANCIAL	VIRICITI €75m Acquisition -chargepoint+	freightify \$2.5m pre-Series A NORDIC E&E VENTURE CAPITAL	Udrive anywhere, everywhere \$5m financing	TRADE \$10m Financing cuhoVC	
TRADE \$44m CAD Financing AIMIA	COBLI \$35m Series B SoftBank	shopmonkey \$75m Series C BESSEMER VENTURE PARTNERS Index Ventures	MotorDocs Acquisition by keyloop	Griip Minority Investment PORSCHE VENTURES		FIX CAPITAL \$7.2m financing TACTICO	CarIQ \$25m Series B FORTE VENTURES	CEPTON SPAC IPO GROWTH CAPITAL ACQUISITION CORP.	OCTANE \$52m Series D PROGRESSIVE	Gatik \$85m Series B KOCH DISRUPTIVE TECHNOLOGIES	
RODO \$18m Series B Holman STRATEGIC VENTURES	RELAY \$60m Series C	imove €16M Series A Auto Scout24	LIQUIDMOTORS POWERED BY AUTOPARTS GROUP BY SUEZ Acquisition by elerate GROUP	GHOST \$100m Series D SUTTER HILL VENTURES	kovi \$104m Series B VALOR CAPITAL PARTNERS	NE Nanotech Energy \$64m Financing Fubon Financial	Jerry \$75m Series C GOODWATER CAPITAL	azuga Acquired by BRIDGESTONE	fetch \$50m Series C CELOT CAPITAL MANAGEMENT	HAAS ALERT \$5m Seed Round Blu Venture INVESTORS	

>>> 2021 TRANSACTIONS: SEP - OCT

Sep 2021

REDWOOD MATERIALS \$50m Investment 	Salty. Acquired by CDK Global	AUCTO \$3.7m funding NfX	NT SPIERS NEW TECHNOLOGIES Acquired by COX AUTOMOTIVE	Lerate Acquired by BRIGHTSTAR
ASSET TRACK Acquired by Advantage	foretellix \$32m Series B MoreTech Ventures	KAVAK \$700m Series E GENERAL CATALYST	Lerate Acquired by XEROX GROUP	ACCURE Battery Intelligence \$8M Series A BLUE BEAR CAPITAL
C/O CYBELLUM \$240m Acquisition LG Electronics	TRANSFIX Series A G SQUARED ASCEND F INC.	CLARK COUNTY Acquired by Lerate GROUP	PIT CREW Acquired by spiffy	TRADEHELPER Acquired by Block
BLACK SESAME Investment by 長地產集團	LIGHTYEAR \$110m Financing DELA	WRENCH 10% acquired by BRIDGESTONE Bridgestone Americas, Inc.	OCULII Investment gm	SD STRATEGIC DIVERSIFIED Acquired by APCO HOLDINGS
haydenAI \$20m Series A TYH Ventures	DEEPROUTE AI \$300m Investment Alibaba Group	CarDoor \$3m CAD Seed framework venture partners	AIMEXPERTS Acquired by AUTOVERIFY	CallSource Acquired by CALLREVV
Just \$8m Funding CROSS AUT VENTURES	EDGE CASE RESEARCH \$12m Series A yabeo	gogoro \$2.3b SPAC PRINCEVILLE CAPITAL	CARS 24 \$259m Financing DST GLOBAL	CARSOME \$170m Funding MEDIATEK
BATTERY RESOURCES \$70m funding HITACHI Inspire the Next	BridgeLinx \$10m Financing 20VC	TRITIUM \$40m AUS Cigna	TECHLANTIC Acquired by TRADE X	kevala+ \$21m Series A CAPITAL
Cargamos \$7m funding nazca	VOLTA TRUCKS €37m Financing LUXOR CAPITAL	marshmallow \$85m Series B mission capital	VisiOn Robotics Series C Funding ByteDance	ryd €10m Financing bp ventures
momento \$300m Investment gm	AVIVA \$26.5m Financing MARVELL	tricolor \$90m Investment BlackRock	caocao \$589m Series B	RENOVO AUTO Acquired by woven planet
CarNow \$30m Financing Battery	cazana Acquired by CAZOO			

Oct 2021

wheels DONLEN Combination ATHENE	TEKION \$250m Financing Durable CAPITAL PARTNERS	Acquired by CONSTELLATION AUTOMOTIVE GROUP	CLAIM GENIUS \$6m Series A3	roserocket \$25m Series A ADDITION CAPITAL	VAVACARS \$50m Series B DUQUESNE	PHIAR \$12m Series A StateFarm VENTURES
1.2b investment FAW	Shuttl Acquired by CHALO	CHALO \$40m Series C lightrock	dellfer \$8m Series A DENSO	SWFT \$10m Seed	Neusoft \$101m Financing SDIC	kyte. \$30m Series A PARK WEST
\$1.5m funding INFLECTION	autochek \$13.1m Seed TLCOMCAPITAL	SYNETIQ £225m Acquisition AA	goto \$400m Investment ADIA	crabi \$4m Seed KasZek VENTURES	Aerotech \$500m Series A IDG Capital	Cover Whale \$15.5m Financing Ambac
ProLogium \$326m funding dGav Capital	Justos \$35.8m Series A Ribbit Capital	cbc Acquisition CAPSTARS	THE BEEKMAN GROUP Majority Investment auto manager	wise systems \$50m Series C6 TIGERGLOBAL	SURE \$100m Series C DECLARATION PARTNERS	VOOM \$15m Financing JAL VENTURES
autofleet \$20m Series B Keyframe	spiffy \$22m Series B TVIP	AirGarage \$12.5m Series A andressen horowitz	GO \$41m Financing SYNERRCAPITAL	HAILO \$136m Series C POALIMEQUITY	one \$25m Series A Breakthrough Energy VENTURES	AUTOMOTIVE Investments This Month
TACTILE MOBILITY \$27m Series C DEUX MOTORS	Infinitum \$40m Series C Energy Innovation Capital	Grayhound \$46m Acquisition FLIXmobility	oxbotica 5% Investment ZE	Flock Freight \$215m Financing SoftBank Vision Fund	RELIABLE ROBOTICS \$100m Series C cootue	WarrCloud Seed Financing FM CAPITAL
TRXNOW Acquired by Allied Solutions	UNITED AUTO CREDIT \$300m Acquisition vroom	tenstreet Majority Investment PROVIDENCEEQUITY	LOOP \$21m Series A FOUNDRY GROUP	ocado \$13.6m Financing WAVE	geopipe \$2.4m Seed VILLAGE GLOBAL	RoboTire \$7.5m Series A DISCOUNT TIRE
AutoLeap \$18m Series A BainCapital VENTURES	Acquisition by GO TO	trucklabs \$15m Series A CALIBRATE VENTURES	OUSTER \$69m Acquisition SENSE PHOTONICS	SUN MOBILITY \$50m Financing Vitol	BLU \$25m Series A bp ventures	AlgoDriven \$2.0m Series A global ventures
CarDekho \$200m Series E	tembici \$80m Financing crescena CAPITAL	Otto \$4.5m Seed Uncommon Capital	seez \$5m Financing	River \$2m Financing MANIV MOBILITY	MoLo Acquired by ArcBest	
Mobile Fleetcare Acquired by DISCHORDIN FLEET SERVICES CO. AUTOMOTIVE MOBILITY	RENDERED.AI \$6m Seed SPACE CAPITAL	Zūm \$130m Series D SoftBank Vision Fund	NEURA Acquired by otonomo	\$500m Series D PCCW	MILLENNIAL LITHIUM \$297m Acquisition CATL	

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>>> 2021 TRANSACTIONS: NOV - DEC

Nov 2021

Streetlogic \$2.1m Pre-Seed	PUREWATERCRAFT \$150m Investment	helm.ai \$26m Series B AMPLO	OCULII Acquisition by Ambarella	BlackRock \$20m Series A M12	goto \$1.3b Pre-IPO ADIA	momenta \$500m Series C gm	UgaBus Acquired by treepZ
VIANOVA \$3.0m Seed Round ponooc	group Majority Acquired PORSCHE	samsara S-1 Filed for IPO	TEMASEK \$101m Series C	Gett. \$1.1b SPAC IPO ROSECLIFF	ample \$50m Financing Blackstone	SPARTAN \$15m Series A Prime Movers Lab	treepZ \$2.8m Seed UNCOVERED FUND
Spinny \$280m Series E TIGERGLOBAL	sfara \$11.5m Series B	MONARCH \$61m Series B ASTANOR VENTURES	DRONE BASE \$20m Series C EUCLIDEAN CAPITAL	motorway \$190m Series C Index Ventures	RIVIAN \$78b IPO	YASSIR \$430m Series A WndrCo	Skyryse \$200m Series B Fidelity
cipia \$22m IPO	eatron \$11m Series A MMC	SWIPCAR €30m Acquisition CAZOO	CTOgram \$700k Seed Quest Ventures	METOAK \$15m Series A CTC Capital 和利资本	TRED \$25m Series B Westlake Financial	IONITY €700m Investment BlackRock	xeal \$11m Series A ARCTERN
PARK+ \$25m Series B SEQUOIA	M \$10m Series A bdc*	Carketa \$6m Seed Round origin ventures	siasearch Acquisition by scale	Inspiration \$200m Financing ARCLIGHT CAPITAL PARTNERS, LLC	metromile \$500m Acquisition Lemonade	TIER \$200m Series D NOVATOR	VERTICAL \$200m Financing MUDRICK CAPITAL
ARC \$30m Series B ECLIPSE	nexar \$33m Series D QUMRA CAPITAL	FIRST ELEMENT FUEL \$105m Series D AIR WATER INC.	optibus \$7.5m Pre-A AT ONE VENTURES	point one \$10m Series A UP.PARTNERS	Zoomcar Never Stop Living \$92m Series E STERNAEGIS VENTURES	coinspace \$25m Series A Aurora	actnano \$21.75m Series B BMW VENTURES
Deliverr \$250 Financing TIGERGLOBAL	PreAct \$13m Series A State Farm VENTURES	42dot \$88.5m Series A Shinhan Financial Group	TEVVA \$57m Financing	TRIEYE \$74m Series B M&G Investments	CreditIQ \$30 Acquisition CARS	ClearFlame \$17m Series A Breakthrough Energy	carzam £112m Financing
Gabi \$320m Acquisition experian.	SONO MOTORS \$1.1b IPO	BEANS AI \$17m Series A-1 Source Capital	clutch \$100m Series B D1 CAPITAL PARTNERS	mobility4 \$3.4m Financing	ASSURED PERFORMANCE NETWORK Acquisition by OECConnection	GRINGO \$8m Financing Kaszek	upway €5 million Seed SEQUOIA
COROS \$6.1m Seed Round DYNAMO	viapool Acquisition by SWI	IMOTIONS \$46.6m Acquisition smart eye	MITRA CHEM \$20m Series A SOCIALCAPITAL	kodiak \$125m Series B SIP Global Partners	DATA DRIVEN SAFETY Acquired by Verisk	Factorial Undisclosed HYUNDAI	nowports \$60m Series B TIGERGLOBAL
FLYTREX \$40m Series C BRM	Basigo \$1m Pre-Seed climate capital	zoomo \$60m Series B ORRILLION	Applied Intuition \$175m Series D ADDITION CAPITAL	EMBARK \$5b SPAC IPO NORTHERN GENESIS II	nuro \$600m Series D TIGERGLOBAL	NHR NH Research Acquisition by NI	otoKlix \$10m Series A ALPHA JWC VENTURES




































































Dec 2021

SPREE MOBILITY SPAC \$200m IPO	TIRE RACK Acquisition by DISCOUNT TIRE	Valuinsight Acquired by 360 CONVERGE	AMERICA'S Acquired by XLerate GROUP AUCTIONS	Investment This Month	
WV MOTORS \$152m D2 Round AGILE 魏易果	TrueNorth \$50m Series B Lachy Groom Sam Altman	FORUM \$7.5m Seed OBVIOUS VENTURES	Eve Mobility Acquisition Corp \$250m SPAC IPO	NUBRAKES \$9m Series A Canvas VENTURES	
VIA \$130m Financing Janus Henderson INVESTORS	VIA Planned IPO	aifleet \$21m Series A OBVIOUS VENTURES	max.ng \$31m Series B lightrock	RLP Seed Round BMW VENTURES	eLeapPower CS21m Series A bdc*
INTAMISYS Minority PORSCHE VENTURES	1KOM MAS Minority PORSCHE VENTURES	Karamba Security \$10m Series B Ext VINFAST	VINFAST Planned IPO	mobileye Planned IPO by intel	veho \$125m Series A GENERAL CATALYST
CloudTrucks \$115m Series B TIGERGLOBAL	nuvo cargo \$20.5m Financing TIGERGLOBAL	Carma \$20m Seed TIGERGLOBAL	spare \$18m Series A inovia CAPITAL	KREISEL Majority Acquired JOHN DEERE	ROBOTIC RESEARCH \$228m Series A SoftBank Vision Fund
beelrack Acquired by DispatchTrack	serve \$13m Seed Uber	CANDELA \$24m Financing IET VENTURES	OLA \$52.7m Financing TEMASEK	LG Energy Solution Planned \$10.8b IPO	HAOMO.AI \$157m Financing Hillhouse Capital
AUTOLAB \$11m Series A 10X CAPITAL	HAGERTY \$3.0b IPO	carwow \$55m Venture Debt Hercules CAPITAL	BUMPER \$12m Series A AUTOTECH VENTURES	ePROPELLED The Future of Electric Propulsion \$15m Series A	voi. \$115m Series D RAINE
nowports \$60m Series B TIGERGLOBAL	JOKR \$260m Series B GGVCAPITAL	Solid Power \$1.2b SPAC IPO DCRB+	LiveWire Planned SPAC IPO AEA Bridges Impact Corp	SOLVENTO \$4.5m Financing DYNAMO	FACTION Strategic Investment TDK VENTURES
otoKlix \$10m Series A ALPHA JWC VENTURES	AMPLIFY FLEET CHARGING SIMPLIFIED Acquisition by bp	Apex.AI \$56.5m Series B ORILLION	stratio \$20m Series C Forestay	Kneron \$25m Financing LITEON	CARS 24 \$300m Series G ALPHA WAVE
Va4 \$95m Series B KINNEVIK	VERTICAL SPAC IPO BROADSTONE	ADS MANAGEMENT GROUP Acquired by NATIONAL AUTO RENTALS	cling \$2.3m Financing TRUCKS	HIVE \$30m Financing iSun	
































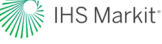







































2020 TRANSACTIONS

 acquired by Adevinta	 acquired by J.D. POWER	 \$300m Financing	 \$3.0b Financing	 \$14m Financing	 \$20m Financing	 \$827m SPAC Acamar Partners	 acquired by KAR GLOBAL	 \$23m Financing	 \$1.45b sale to EP FINANCIAL PARTNERS	 \$260m sale to DealerSocket
 Invests in Circular	 acquired by J.D. POWER	 acquired by HEARST AUTOS	 \$25m Financing	 \$100m Financing	 Public Offering (SPAC)	 Acquisition CATTERTON	 Public Offering (SPAC)	 service simplified. acquired by Protective	 \$44.0b sale to S&P Global	 \$45m Series C FORTROSS VENTURES
 \$2.5b Financing	 Financing	 \$50m Financing	 acquired by MAG McCONKEY AUCTION GROUP	 acquired by CarGurus	 \$1.5m Financing	 \$724.4m IPO	 acquired by NATIONAL AUTO CARE	 \$150m Financing Advent International GLOBAL PRIVATE EQUITY	 \$875m sale to ATHENE	 POWERING OUT OF STATE TITLE & REGISTRATION Investment PCF polarispartners
 acquired by ASBURY AUTOMOTIVE GROUP	 Public Offering (SPAC)	 Public Offering (SPAC)	 Acquired by MAG McCONKEY AUCTION GROUP	 acquired by CAZOO	 \$311m Financing	 \$100m+ Financing KKR Tritium	 acquired by NATIONAL AUTO CARE	 \$55m Financing Durable CAPITAL PARTNERS	 \$1.3b SPAC C & CO INSU II	 \$5m Seed Round NEXTGEAR VENTURES
 \$50m Financing GM SAIC	 Public Offering (SPAC)	 Public Offering (SPAC)	 Offers 13.3m Class A stock	 Taken Private by Tencent 腾讯	 \$7.0m Financing	 \$1.33b SPAC RMG	 acquired by auto experience	 \$140m Financing	 \$7m Financing FM CAPITAL	 \$823m SPAC GigCapital
 IPO	 €231m Acquisition Wolters Kluwer	 \$7m Financing	 Offers 5.0m Class A stock	 \$1.375m Financing	 \$20m Financing	 acquired by LMP AUTOMOTIVE	 Financing PORSCHE VENTURES	 acquired by Reynolds & Reynolds	 \$7m Financing OurCrowd	 \$5m Financing THE ENGINE Built by MIT
 \$2.1b SPAC INTERPRIVATE	 \$267m Financing ONTARIO TEACHERS' PENSION PLAN	 \$6.2m Financing	 \$15m Series A HONDA	 Public via SPAC	 Acquired by CUNA MUTUAL GROUP	 acquired by Uber	 \$1b+ SPAC FORUM MERGER III CORPORATION	 \$25m Financing WITTINGTON VENTURES	 \$6m Financing	 \$45m Financing
 \$5m Financing POWERBAND SOLUTIONS	 \$24.5m Acquisition KINGSWAY FINANCIAL	 \$50m Financing T.RowePrice INVEST WITH CONFIDENCE	 StoneEagleF&I Majority Investment BV Battery Ventures	 \$20m Financing Kayne Anderson Capital Advisors, L.P.	 \$13m Financing OX	 €20 million Series A	 \$5.4b+ SPAC CIG MERGES CORP	 \$275m Acquisition CarGurus	 \$15m Series A INSIGHT PARTNERS	 \$3.5m Financing Wireframe VENTURES
 \$120m Acquisition vroom	 \$5.0m Financing redfortcapital	 \$23m Financing VENTURES	 \$1.9b SPAC COLONNADE	 \$20.5m Series A CAFFEINATED CAPITAL	 \$1.0b+ SPAC	 \$350m Financing VectoIQ	 \$700k Financing avis budget group	 Investment JMI EQUITY	 Plug into your future \$1.4b SPAC TPG FROM REVENUE FINANCE	 \$8m CAD Seed Round Threshold

>>> MOST IMPORTANT AUTO TECH DEALS BY YEAR: 2012-2016

2012	2013	2014	2015	2016
 BY  PRICE PAID: \$1.1B EBITDA MULTIPLE: 9.9x	 BY  PRICE PAID: \$25M REVENUE MULTIPLE: 0.8x	 BY  PRICE PAID: \$1.1B REVENUE MULTIPLE: 12.0x	 BY  PRICE PAID: \$460M REVENUE MULTIPLE: 6.5x	 BY  PRICE PAID: \$15M REVENUE MULTIPLE: N/A
 BY  PRICE PAID: \$10.0M REVENUE MULTIPLE: NA	 BY  PRICE PAID: \$1.4B EBITDA MULTIPLE: 14.0x	 BY  IPO Valuation: \$1.3B REVENUE MULTIPLE: NA	 BY  PRICE PAID: \$165M EBITDA MULTIPLE: 5.9x	 BY  PRICE PAID: \$5.9B REVENUE MULTIPLE: N/A
 BY  PRICE PAID: \$351M EBITDA MULTIPLE: 10.0x	 BY  PRICE PAID: \$1.1B EBITDA MULTIPLE: 11.5x	 BY  PRICE PAID: \$377.5M REVENUE MULTIPLE: 7.6x	 BY  PRICE PAID: \$4.6B REVENUE MULTIPLE: 4.4x	 BY  PRICE PAID: \$1.2B EBITDA MULTIPLE: 15.0x
 BY  PRICE PAID: NA REVENUE MULTIPLE: NA	 BY  PRICE PAID: \$974M REVENUE MULTIPLE: 4.2x	 BY  PRICE PAID: \$2.5B EBITDA MULTIPLE: 15.9x	 BY  PRICE PAID: \$6.5B EBITDA MULTIPLE: 14.2x	 BY  PRICE PAID: \$1.1B EBITDA MULTIPLE: 12.9x
 BY  PRICE PAID: NA REVENUE MULTIPLE: NA	 BY  PRICE PAID: \$550M REVENUE MULTIPLE: 15.0x	 BY  PRICE PAID: \$325M REVENUE MULTIPLE: 6.0x	 BY  PRICE PAID: \$142.5M EBITDA MULTIPLE: 11.9x	 BY  PRICE PAID: \$156M EBITDA MULTIPLE: 4.3x
 BY  PRICE PAID: \$49M REVENUE MULTIPLE: N/A	 BY  PRICE PAID: \$53M REVENUE MULTIPLE: N/A	 BY  PRICE PAID: \$193M EBITDA MULTIPLE: 17.5x	 BY  PRICE PAID: \$125M REVENUE MULTIPLE: 1.8x	 BY  PRICE PAID: N/A REVENUE MULTIPLE: N/A
	 BY  PRICE PAID: \$30M REVENUE MULTIPLE: 10.0x	 BY  PRICE PAID: \$65M REVENUE MULTIPLE: 3.6x	 BY  PRICE PAID: \$55M REVENUE MULTIPLE: 1.6x	 BY  PRICE PAID: \$35M REVENUE MULTIPLE: N/A

>>> MOST IMPORTANT AUTO TECH DEALS BY YEAR: 2017-2021

2017	2018	2019	2020	2021
 BY  PRICE PAID: \$125M REVENUE MULTIPLE: N/A	 BY  INVESTED: \$180M (minority investment) REVENUE MULTIPLE: N/A	 BY  INVESTED: \$500M REVENUE MULTIPLE: N/A	 BY  PRICE PAID: \$50M (14% Stake) EBITDA MULTIPLE: 10.0x	  IPO VALUATION: \$4.8B REVENUE MULTIPLE: 23.1x
 BY  PRICE PAID: \$43.0M REVENUE MULTIPLE: N/A	 BY  PRICE PAID: \$22M REVENUE MULTIPLE: 10.0x	 BY  PRICE PAID: \$720M REVENUE MULTIPLE: N/A	 BY  PRICE PAID: \$263M REVENUE MULTIPLE: 7.4x	  IPO VALUATION: \$827M REVENUE MULTIPLE: 7.5x
  IPO VALUATION: \$2.0B REVENUE MULTIPLE: 2.9x	 BY  PRICE PAID: \$525M REVENUE MULTIPLE: 3.5x	 BY  PRICE PAID: \$2.2B REVENUE MULTIPLE: N/A	 BY  PRICE PAID: \$155M REVENUE MULTIPLE: 7.8x	 BY  PRICE PAID: \$360M REVENUE MULTIPLE: 12x
 BY  PRICE PAID: \$435M* REVENUE MULTIPLE: 8.7x	 BY  PRICE PAID: N/A REVENUE MULTIPLE: N/A	 BY  PRICE PAID: \$1.9B EBITDA MULTIPLE: 16.5x	 BY  PRICE PAID: \$275M (51% stake) REVENUE MULTIPLE: N/A	  IPO VALUATION: \$7.0B REVENUE MULTIPLE: 11.7x
 BY   PRICE PAID: \$680M REVENUE MULTIPLE: 5.0x	 BY  INVESTED: \$385M EBITDA MULTIPLE: N/A	 BY  PRICE PAID: \$4.4B EBITDA MULTIPLE: N/A	  IPO VALUATION: \$730M REVENUE MULTIPLE: 3.8x	  IPO VALUATION: \$1.1B EBITDA MULTIPLE: N/A
  IPO VALUATION: \$1.95B EBITDA MULTIPLE: 8.8x	 BY  PRICE PAID: \$50M (7% Stake) REVENUE MULTIPLE: N/A	 BY  PRICE PAID: €2.9B REVENUE MULTIPLE: N/A	  IPO VALUATION: \$2.5B REVENUE MULTIPLE: 2.1x	  IPO VALUATION: \$8.0B REVENUE MULTIPLE: 30.4x
  IPO VALUATION: \$3.0B REVENUE MULTIPLE: 15.2x	 BY  PRICE PAID: \$205M REVENUE MULTIPLE: 10.0x	 BY  PRICE PAID: \$1.2B EBITDA MULTIPLE: 16.5x	 BY  \$120m Acquisition PRICE PAID: \$120M REVENUE MULTIPLE: 6.0x	 BY  PRICE PAID: \$404M EBITDA MULTIPLE: 11.5x



COMPANIES TO WATCH

>>> JANUARY COMPANIES TO WATCH

VOLTAIQ

voltaiq.com

For top automakers, consumer electronics and energy storage companies, Voltaiq's battery analytics platform ensures the safety of new products and accelerates the transformational shift in how we use our devices, power our vehicles and balance the electric grid. Voltaiq is now partnering with leading finance organizations, providing the battery intelligence to unlock capital and accelerate the global transformation to an electrified economy.

1KOMMA5°

1komma5grad.com/en

Building a network of experienced specialist companies in Europe who are focused on one thing: to enable you to live a CO2-neutral life in accordance with the 1.5 ° climate target of Paris.

RLP

rapidliquidprint.co

RLP is developing a new class of 3D printers that can produce large-scale, high-resolution, soft and stretchable products in minutes with the highest quality industrial materials. They are working with researchers and industry-leading companies around the world on applications including medical devices, footwear, home goods, furniture, aviation, and automotive components.



VISIONARY MACHINES

visionarymachines.com

Visionary Machines has created a revolution in 3D sensing using camera arrays. Delivering better than human vision for machines — with unparalleled depth, color, motion, and trajectory. Their vision is to enable machines to see — so they can navigate, measure distances, perceive objects and intelligently interact with the world around them.

DriveU.auto

driveu.auto

Offers a superior connectivity platform for robot and autonomous vehicle teleoperation. Remotely operate robots and autonomous vehicles through low-latency video, using their cellular-bonding technology. Easy to integrate. Field-proven.

LECTRIUM

lectrium.io

Lectrium handles your EV charger installation. Quick, safe and lowest prices anywhere. Book your installation today. Lectrium provides a fully managed service that combines high-quality design, materials, and installation into a single, stress-free charger installation experience.



knowsmoke™

knowsmoke.com

Knowsmoke helps car shoppers measure whether a car has been smoked in. Their thirdhand smoke test kit is simple, easy to use, and provides results in minutes. Before buying a used car, verify it's smoke-free.

PIONIX

pionix.com

With the rise of EVs, the charging experience has to be reinvented. Pionix accelerates innovation within a unified EV charging ecosystem. They are driving the mobility transformation with Everest, an open-source software stack, and they offer solutions and services to enable a unified ecosystem.

>>> 2021 COMPANIES TO WATCH

JAN

FEB

MAR

APR

MAY

JUN

JUL

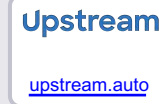
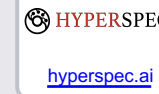
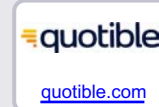
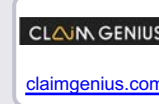
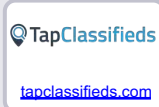
AUG

SEP

OCT

NOV

DEC



>>> 2020 COMPANIES TO WATCH



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www.goquickride.com



www.dealerpolicy.com



www.gettacar.com



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www.suresale.com



www.fluency.inc



<https://square-root.com>



<https://autotitling.com>



www.truespot.com



www.reviver.com



www.tscpo.com



www.worktrucksolutions.com



<https://matador.ai>



www.integratedauctionsolutions.com



<https://get.fixdapp.com>



www.autofi.com



www.driven-data.com



www.partsedge.com



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www.a2zsync.com



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<https://zerosum.ai>



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www.motiveretail.com



www.blinker.com

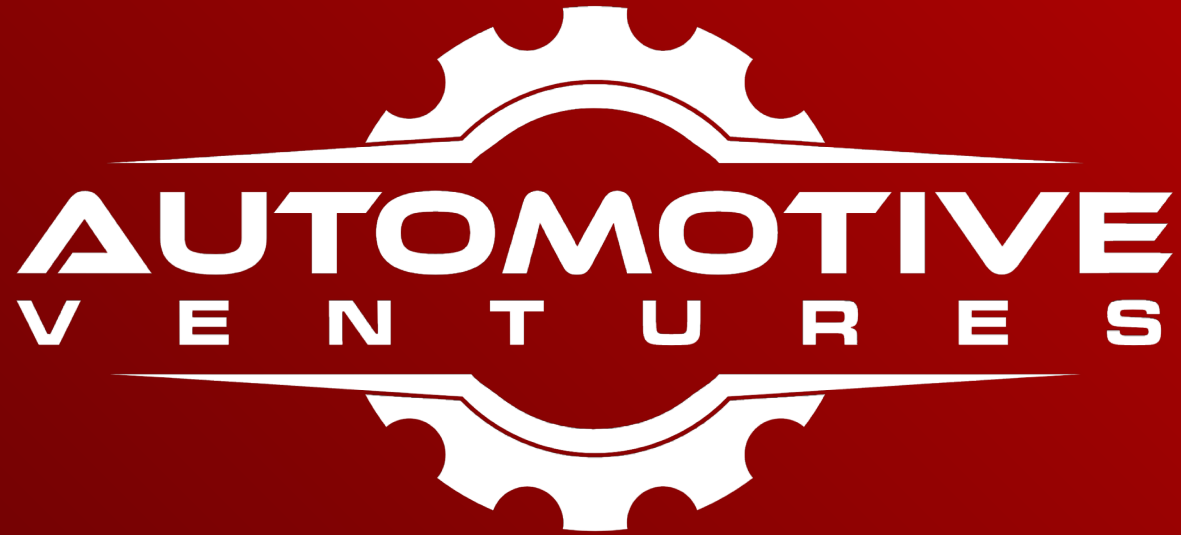


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