



Vay raises \$95m Series B round, becomes highest funded startup in Europe to pursue self-driving car technology

- In a first step, Vay to launch first ever fleet of teledriven cars in Hamburg, Germany in 2022
- Funds to be used to triple headcount in order to build out scalable teledrive and driverless technologies, partnerships and launching more cities
- New investors include Kinnevik, Coatue and Eurazeo. Niall Wass, former SVP International at Uber, becomes chairman. Niklas Zennström, founder of Skype and Atomico, joins the board

Berlin, Germany — December 14, 2021 — Vay, the world's leading teledrive mobility company, has announced today that it has raised \$95m in Series B funding, the largest startup financing round in Europe to date in the self-driving car industry.

Vay will use the funding to not only launch its first service in Hamburg, Germany in 2022, but to also triple the size of its team. With a strong focus on growing its engineering team and capabilities, Vay will further develop its teledrive services as well as autonomous driving technology. Vay will initially operate a commercial teledriven service for consumers, whilst gradually introducing autonomous features. This will create real revenues much earlier than alternative approaches but also ensure the highest levels of safety on the path towards full autonomy.

In addition, Vay will establish partnerships with the automotive industry ahead of its expansion to multiple cities in the coming years.

Starting next year, with a few taps in the Vay App, a teledriver will remotely drive an electric VayCar to the customer in a matter of minutes. The customer can then drive themselves to their destination. Upon arrival they will be able to leave the car without having to park it as a teledriver parks it for them or drives the vehicle to the next customer. As this service is offered at a fraction of the cost of popular ride-hailing services, it will be by far the most affordable door-to-door mobility service, which is why Vay believes its service will be highly competitive with owning a car in urban areas.

Thomas von der Ohe, co-founder & CEO at Vay, "This funding round enables us to accelerate Vay's rollout. Our service can offer urban residents a more convenient, environmentally friendly and affordable way to get to work or run

their errands. We are excited to be supported by ambitious investors on our journey to become a global mobility company that is loved by its users.”

The round’s main participants involved new investors Kinnevik, Coatue and Eurazeo. Existing investors Atomico, La Famiglia, and Creandum also joined the round. In addition, Project A, Visionaries Club and signals Venture Capital participated in the round, as well as former Alphabet CFO Patrick Pichette, Spotify board member and Zalando board chair Cristina Stenbeck, Flixbus founders.

Natalie Tydeman, Senior Investment Director at Kinnevik and new board member at Vay: “Driverless transportation is potentially the biggest and most positive change in mobility in our generation. Thomas, Fabrizio, Bogdan, and the rest of the Vay team are pioneers in this industry, combining a visionary and pragmatic approach, with a strong mission to increase the safety and sustainability of transportation. Kinnevik is excited to partner with Vay and we look forward to joining the ride.”

As part of the round, Niall Wass, board member at Vay since Atomico led the company’s Series A round, will join the company as Senior Advisor & Chairman of the Board. As a serial operator and investor in successful tech-enabled consumer businesses, including leading Uber’s international business, he will support the company’s strategy and commercial operations. Also joining the board is Niklas Zennström, founder and CEO of Atomico and Founder of Skype.

The company has recently expanded its senior leadership team with additional key hires. Daniel Buchmueller, former co-founder of Amazon Prime Air and VP & Head of Drone Cargo at Airbus, joined as Senior Vice President of Engineering. Dr. Volker Hartmann, previously General Counsel at autonomous driving company AID and in charge of autonomous driving legal topics at Daimler and Audi, is responsible for Legal & Governmental Affairs at Vay. Lastly, the company, for which safety is of highest importance, has hired Hans-Leo Ross, a leading expert and textbook author on functional safety in the automotive industry, to lead its safety team.

Vay’s system is engineered to high automotive safety and security standards. It can prevent the top four causes of fatal urban accidents, which are speeding, intoxication, distraction, and fatigue, and also has additional safety benefits, including 360-degree blindspot-free vision for the teledriver.

About Vay

Vay is a Berlin-based tech-enabled mobility company that is on track to launch a mobility service with teledriven electric VayCars on European public streets, starting next year.

The company was founded by Thomas von der Ohe, Fabrizio Scelsi, and Bogdan Djukic in Berlin in September 2018. Vay's team wants to address the most pressing issues facing metropolitan areas around the world today, including air pollution, high costs of transportation and traffic fatalities.

The Vay team combines the best of two worlds - software and product experience from Silicon Valley and automotive hardware & safety engineering from Europe. Investors include Kinnevik, Coatue, Eurazeo, Atomico, La Famiglia and Creandum, among others.

Vay press contact

press@vay.io