



MOBILITY TECH

Q3 2022 INDUSTRY UPDATE

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Drake Star: Mobility & Climate Tech



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MOBILITY INDUSTRY MARKET MAP

Q3 - 2022



MOBILITY INDUSTRY MARKET MAP

Q3 - 2022



MOBILITY TECH KEY HEADLINES

Q3 - 2022



IPO/SPACs

IPO market continues to take a hit with few seeing success. SPAC markets seem to be coming out of their lull

1. Porsche raises \$74.6Bn in its initial public offering on September 29, 2022
2. Dragonfly Energy closes business combination on NASDAQ with Chardan NexTech Acq 2 on October 07, 2022
3. Amprius Technologies closes business combination on NYSE with Kensington Capital IV on September 14, 2022



Fundraising

Fundraising continues to be robust with 169 rounds complete but with \$1.25B less funds allocated than Q2

1. SkyDrive raises ~\$68m for development of flying cars and cargo drones
2. Merlin Labs raises \$105m alongside receipt of a U.S. Air Force contract for autonomous flight technology
3. Onto raises \$60m to grow the electric car fleet for subscribers and allow service to expand beyond British borders



Mobility Tech Industry News

Announcements in Q3 showed exciting developments across the mobility landscape

1. Volocopter completes first manned 'air-taxi' eVTOL flight in Italy
2. Amazon electric delivery vehicles hit the road in the U.S. as part of its pledge to reach net-zero by 2040
3. New Zealand's Invisible Urban Charging (IUC) to roll out more than 6,000 EV chargers in Florida
4. Waymo starts public testing of the first-ever redundant autonomous Class 8 trucking platform across Phoenix and Dallas



MOBILITY TECH KEY HEADLINES

Q3 - 2022

IPO/SPAC

Porsche shares jump in blockbuster market debut

[The New York Times, September 29, 2022](#)

Mobiv Acquisition Corp. publicly lists on Nasdaq through \$100 million SPAC merger focused on EV and urban “smart” mobility

[Globe Newswire, August 08, 2022](#)

EV CHARGING

Top-10 fastest-charging EVs currently available

[Electrek, July 08, 2022](#)

MERGERS & ACQUISITIONS

Australian motoring clubs acquire electric Chargefox network

[DRIVE, July 04, 2022](#)

SWVL extends into Mexico with acquisition of Urbvan

[PR Newswire, July 11, 2022](#)

ELECTRIC VEHICLES

GM sells more electric vehicles than ever in Q3 2022

[InsideEVs, October 05, 2022](#)

VENTURE CAPITAL

May Mobility closes \$111m, begins development on Toyota’s next generation mobility platform

[PR Newswire, Jul 12, 2022](#)

TeraWatt Infrastructure raise \$1Bn to scale commercial EV charging centers across America

[Business Wire, September 13, 2022](#)

AUTONOMY

Pony.ai to mass produce autonomous driving controller built on Nvidia Drive Orin

[Robotics & Automation, July 06, 2022](#)



FUNDING, PUBLIC MARKETS AND M&A

SELECTED M&A DEALS OF THE QUARTER

TOP DISCLOSED PUBLIC TRANSACTIONS

TOP DISCLOSED M&A TRANSACTIONS

SELECTED FUNDING DEALS OF THE QUARTER

SELECTED PUBLIS DEALS OF THE QUARTER

TOP DISCLOSED FUNDING ROUNDS

SELECTED FUNDING DEALS OF THE QUARTER



TOTAL RAISED
\$1Bn

TeraWatt Infrastructure raised \$1Bn of Series A venture funding in a deal led by Cyprus Capital, Keyframe Capital, and Vision Ridge Partners on September 13, 2022. The Company's pre-money valuation was undisclosed.



TOTAL RAISED
\$378M

Avatr Technologies raised \$378 million of Series A venture funding in a deal led by Changan Automobile, China Merchants Capital, CITIC Group, and four others on August 2, 2022, putting the company's pre-money valuation at \$939 million.



TOTAL RAISED
\$150M









































Atom Power raised \$150 million of Series C venture funding from SK Energy on August 4, 2022, putting the company's pre-money valuation at over \$140 million.

(1) - Past client of a Drake Star mobility team member

TOP DISCLOSED FUNDING ROUNDS

Q3 - 2022

OVER \$5.25B DISCLOSED

COMPANY	COUNTRY	TYPE	SUBECTOR	DEAL SIZE	DATE
 SKYDRIVE		Series A	eVTOL	\$68m	Sep-26
 QUANTRON		Series A	Electric Vehicles	\$50m	Sep-14
 TeraWatt INFRASTRUCTURE		Series A	EV Charging Infrastructure	\$1,000m	Sep-13
 yulu		Series B	Micro / Shared Mobility	\$82m	Sep-12
 TRUCKER		Series C	Logistics Tech	\$100m	Sep-07
 AION 埃安		Series A	Electric Vehicles	\$221m	Aug-26
 TROPOS MOTORS		Series B	Electric Vehicles	\$65m	Aug-23
 享道出行 (SAIC Mobility)		Series B	Ride Sharing / Hailing Platform	\$148m	Aug-15
 STRADVISION		Series C	Autonomy	\$88m	Aug-10
 ATOM POWER		Series C	EV Charging	\$150m	Aug-04
 AVATR		Series A	Electric Vehicles	\$378m	Aug-02
 ONTO		Series C	Shared Mobility	\$78m	Jul-27
 DUCKBILL		Series C	Logistics Tech	\$49m	Jul-22
 ZEROAVIA		Series B	Aviation	\$68m	Jul-20
 cabify		Series F	Ride-Sharing	\$136m	Jul-18
 HOZON 合众汽车		Series D	Electric Vehicles	\$66m	Jul-15
 MERLIN		Series B	Autonomy / Aviation	\$105m	Jul-13
 May Mobility		Series C	Autonomy	\$111m	Jul-12
 AURORALABS		Series C	AI / Vehicle Software	\$63m	Jul-07
 ASTRO		Series B	Last Mile Delivery	\$60m	Jul-01

SELECTED PUBLIC MARKET DEALS OF THE QUARTER



Proceeds⁽¹⁾
\$235M

e.GO reached a definitive agreement on July 28, 2022, to acquire Athena Consumer Acquisition through reverse merger, which would result in the combined entity trading on the New York Stock Exchange. The transaction is still under SEC review.



Proceeds
\$75Bn

Porsche raised \$74.6Bn in its initial public offering on the DEUTSCHE BOERSE AG stock exchange under ticker symbol P911 on September 29, 2022.



Proceeds⁽¹⁾
\$205M

Marti reached a definitive agreement on August 01, 2022, to acquire Galata Acquisition through reverse merger, which would result in the combined entity trading on the New York Stock Exchange. The transaction is still under SEC review.

SELECTED M&A DEALS OF THE QUARTER



Valeo Siemens eAutomotive joint venture, manufacturer and supplier of high-voltage electric components and systems intended to establish hybrid and full-electric vehicles on the road, was acquired by Valeo for \$292m on July 4, 2022.






























































Roadbotics, the developer of advanced computer vision technology designed to inspect roads and infrastructure, was acquired by Michelin for a non-disclosed amount on July 8, 2022. Drake Star acted as exclusive financial advisor to RoadBotics. ✨



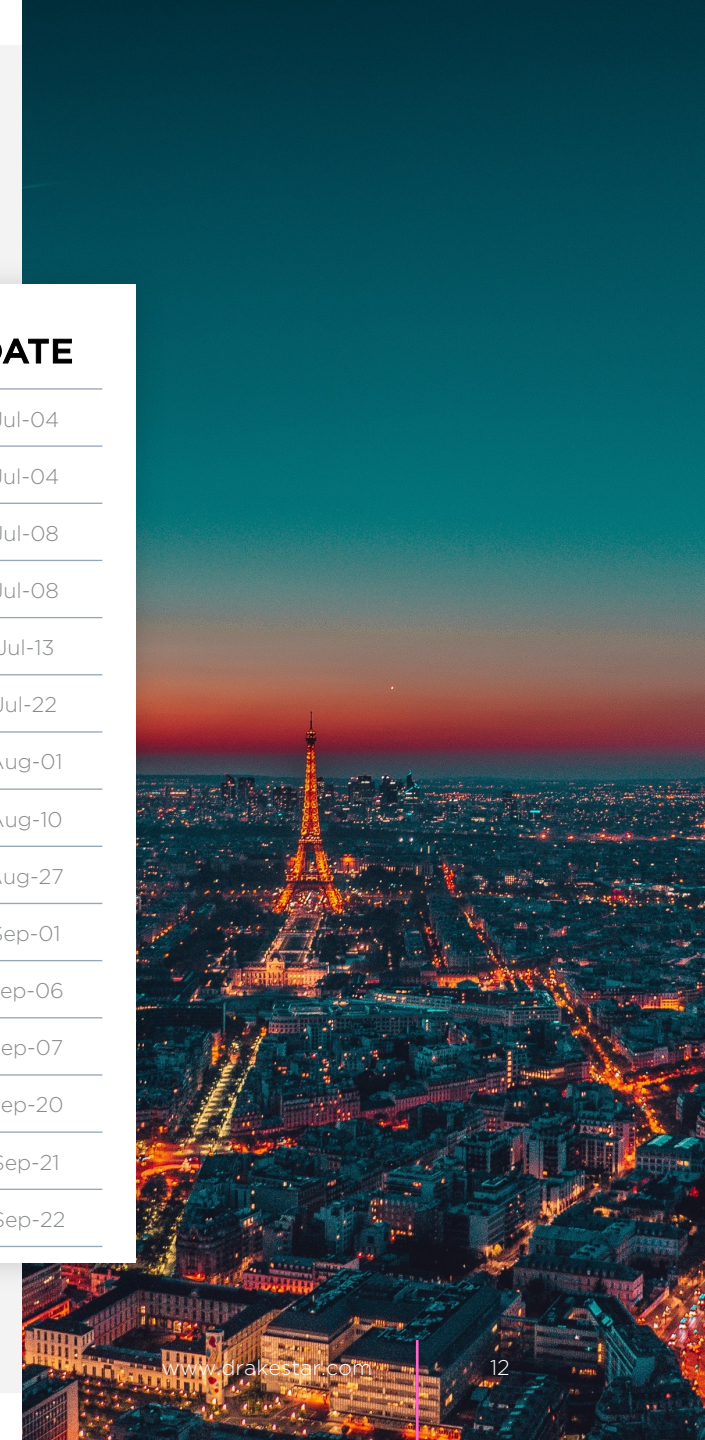
Akaysha Energy, operator of end-to-end development of battery energy storage systems (BESS) and renewable energy projects across Australia, was acquired by BlackRock for \$692m on September 6, 2022.

TOP M&A TRANSACTIONS

Q3 - 2022

COMPANY	COUNTRY	ACQUIRER	ACQUIRER COUNTRY	SUBSECTOR	DATE
 Valeo SIEMENS		 Valeo		Electric Vehicles	Jul-04
 CHARGEFOX		australianmotoring services		Mapping & Safety	Jul-04
 RoadBotics		 MICHELIN ⁽¹⁾		Mapping & Safety	Jul-08
 CABLE ENERGIA		 Shell ⁽¹⁾		EV Charging Infrastructure	Jul-08
 urbvan transit		 swl		Transportation System	Jul-13
 amperio		 SLATE		EV Charging Infrastructure	Jul-22
 MOVO		 cabify		Ride-Sharing	Aug-01
 blinkit		 zomato		Last Mile Delivery	Aug-10
 ZWINGS		 ZEUS		Micro / Shared Mobility	Aug-27
 Plugsurfing		 FLEETCOR [®]		EV Charging	Sep-01
 akaysha		 BlackRock		Battery / Energy Storage	Sep-06
 BOLLINGER MOTORS		 MULLEN		Electric Vehicles	Sep-07
 IDU GROUP THE FUTURE OF LAST MILE LOGISTICS		 Valqari		Last Mile Delivery / Drone	Sep-20
 BORNES SOLUTIONS		 ZEPLUG		EV Charging Infrastructure	Sep-21
 bump		 DIF CAPITAL PARTNERS		EV Charging Infrastructure	Sep-22

(1) Previous Drake Star mandate acquirer / investor



ROADBOTICS CASE STUDY | SMART CITY INFRASTRUCTURE

Drake Star acted as the exclusive financial advisor to RoadBotics, on its sale to Michelin



BENJAMIN SCHMIDT, PHD
CO-FOUNDER AND CEO



“Drake Star came with a distinguished reputation as skilled and experienced Technology M&A bankers, particularly within Mobility. Faced with challenging market conditions, Drake Star delivered a disciplined and highly competitive M&A process which surfaced the absolute right buyers, and ultimately yielded Michelin as the best possible strategic partner for RoadBotics.”



SALE TO



Mobility



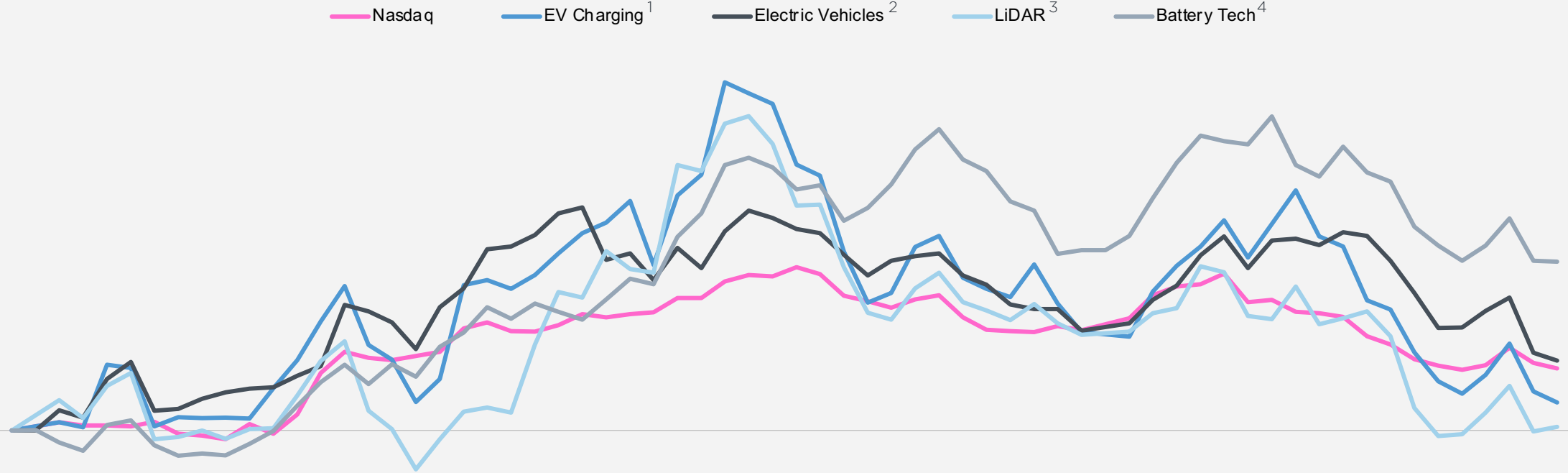
THE COMPANY

- Founded in 2016, RoadBotics is a developer of advanced computer vision technology designed to inspect roads and infrastructure. The Company's machine learning assesses high-definition images of roads and data collected using a smartphone
- Leveraging artificial intelligence, the Company transforms collected image data into actionable insights, helping road managers identify priority maintenance areas and empowers governments and communities to make objective, data-driven decisions about their public infrastructure assets

HIGHLY SYNERGISTIC TRANSACTION

- The acquisition aligns with Michelin's growth strategy around tires. With the acquisition of RoadBotics, Michelin strengthens its expertise in artificial intelligence, supporting smarter and safer mobility
- The computer vision expertise developed by RoadBotics, combined with Michelin's Driver-Data-to-Intelligence Group know-how, will provide unique insights on near-misses root causes based on driving behavior
- As a result, their decisions will be easier, faster, more relevant, and their management of road safety more efficient. The service will initially be available in North America before being rolled out in Europe

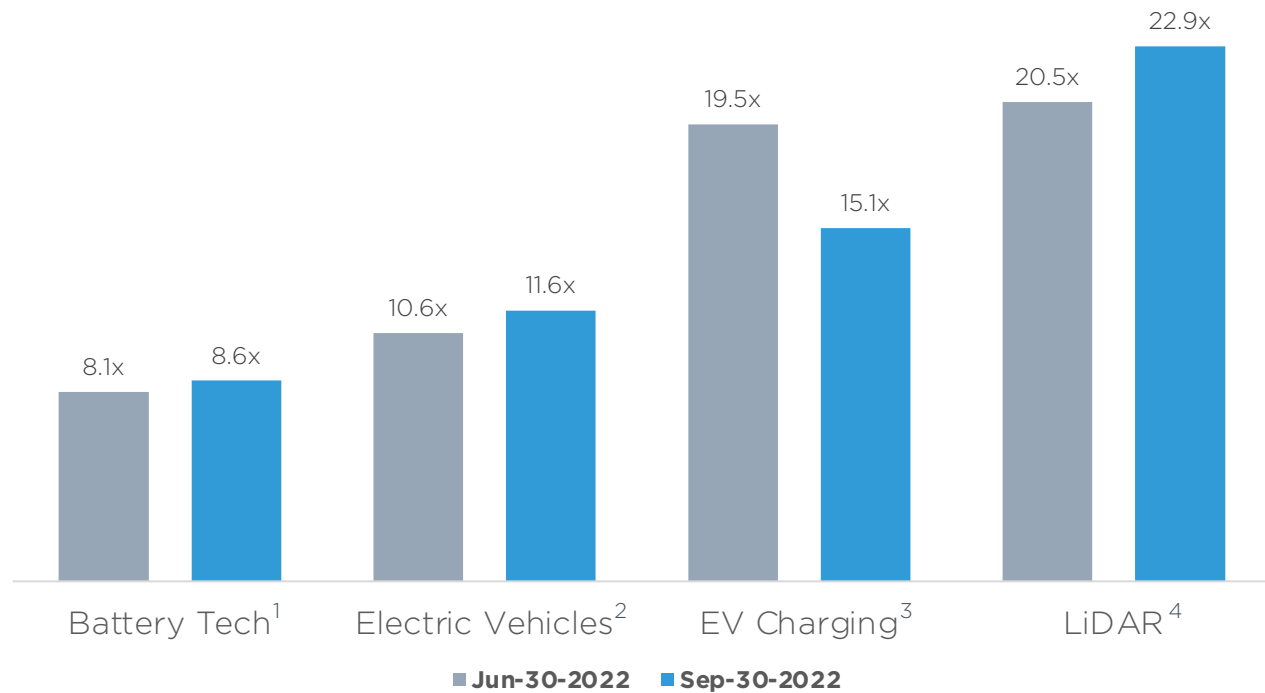
SHARE PRICE MOVEMENT IN Q3



Source: Capital IQ as of October 25th, 2022.

- 1. Chargepoint, Nuvve, Evgo, Blink Charging, Volta, Wallbox
- 2. Tesla, Nikola, Hylion, Fisker, Canoo, Lordstown Motors, Lucid Motors, NIO Holdings, Lion Electric
- 3. Velodyne, Luminar, Aeva, Ouster, Innoviz, Aeye
- 4. MP Materials, QuantumScape, RomeoPower, Advent Tech, Lithium Americas, Livent, Albemarle, Glencore, Li-Cycle, Ennovix

SECTOR VALUATIONS BEGINNING TO END OF Q3



Source: Capital IQ as of October 25th, 2022.

1. MP Materials, QuantumScape, RomeoPower, Advent Tech, Lithium Americas, Livent, Albemarle, Glencore, Li-Cycle, Ennovix
2. Tesla, Nikola, Hyliion, Fisker, Canoo, Lordstown Motors, Lucid Motors, NIO Holdings, Lion Electric
3. Chargepoint, Nuvve, Evgo, Blink Charging, Volta, Wallbox
4. Velodyne, Luminar, Aeva, Ouster, Innoviz, AEye

A LEADING GLOBAL TECH M&A INVESTMENT BANK

400+

TRANSACTIONS COMPLETED

70%

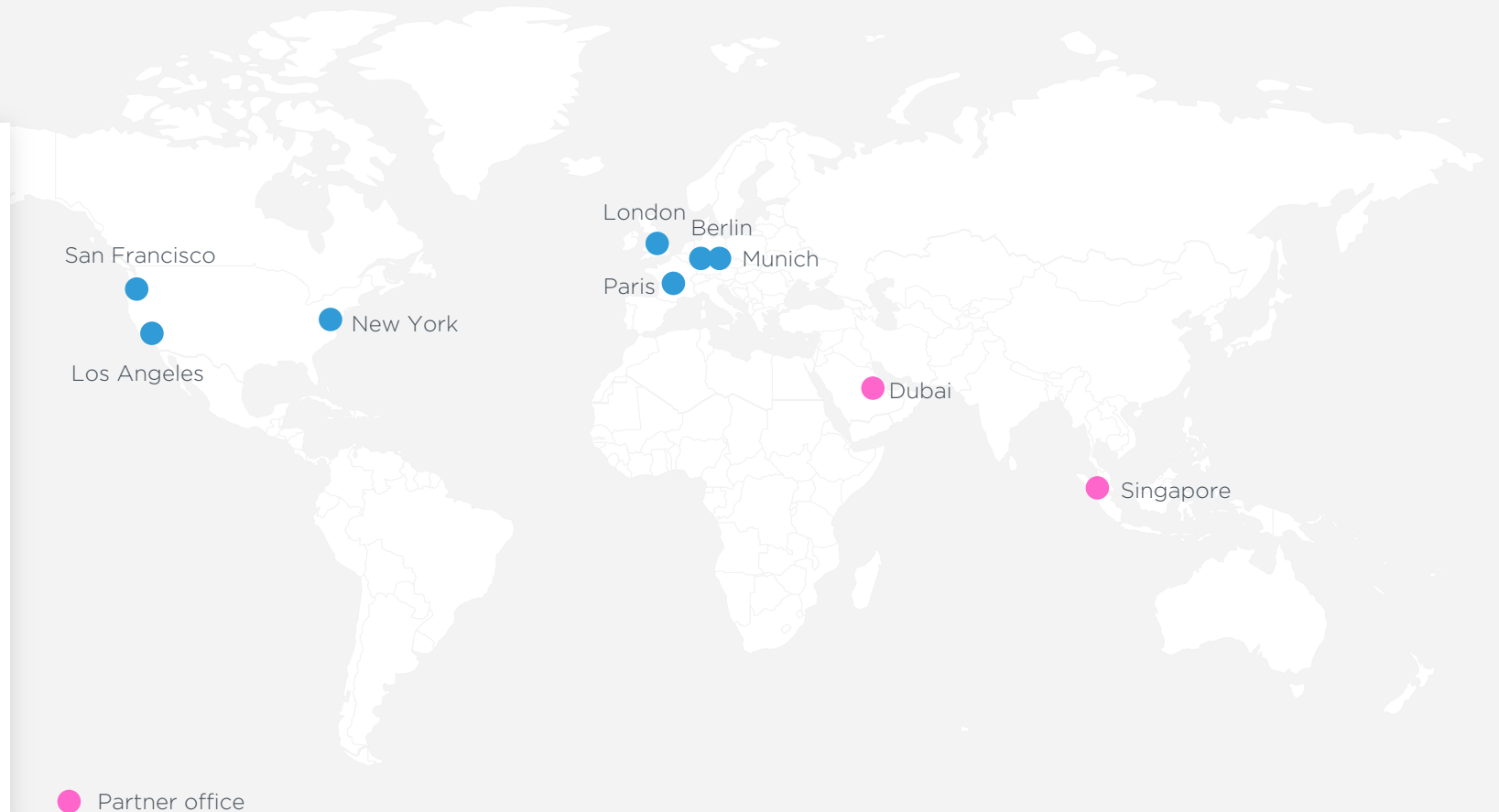
CROSS-BORDER DEALS

100+

BANKERS

9*

OFFICES GLOBALLY



A SELECT SAMPLING OF OUR RECENT MOBILITY & SUSTAINABILITY DEALS

 <p>PENDING SPAC COMBINATION WITH</p>  <p>EVO ACQUISITION CORP.</p> <p>Logistics Tech</p> 	<p>TAYLOR-DUNN + GEM</p> <p>portfolio companies of</p>  <p>SALE TO</p>  <p>Mobility</p> 	 <p>SALE TO</p>  <p>Mobility</p> 	 <p>COMBINATION WITH</p>  <p>EV Charging Infrastructure</p> 	 <p>PRIVATE PLACEMENT</p>  <p>Battery Integrated High Power EV Charging</p> 	<p>Last Mile Solutions</p> <p>PRIVATE PLACEMENT</p>  <p>Electric Vehicle Solutions</p> 	 <p>SALE OF</p>  <p>Digital Utility (Renewable Energies)</p> 
 <p>SALE TO</p>  <p>Electric Vehicle Charging Solutions</p> 	 <p>SALE TO</p>  <p>Electric Vehicle Charging Solutions</p> 	 <p>PRIVATE PLACEMENT</p>  <p>Fleet Charging and Vehicle-Grid-Integration</p> 	 <p>PRIVATE PLACEMENT</p>  <p>Vehicle-Grid-Integration</p> 	 <p>SOLD A MAJORITY STAKE OF ITS CHARGE POINT OPERATOR ACTIVITIES TO</p>  <p>PART OF</p>  	 <p>SALE TO</p>  <p>E-Mobility</p> 	<p>MAJOR TRANSPORTATION INFRASTRUCTURE</p> <p>PENDING SPAC</p> <p>SPAC 1⁽¹⁾</p> <p>Mobility</p> 

(1) Active mandate expected to announce in 2H 2022
* Announced in Q4 (October 18, 2022), combination still in process

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Drake Star is an award-winning global tech investment bank that has completed over 400 transactions since 2003. Drake Star team of over 100 senior professionals across offices in New York, London, Paris, Munich, San Francisco, Los Angeles, Berlin, Miami, Dubai*, and Singapore* focuses on mergers & acquisitions and corporate finance services worldwide in Consumer & Retail Technology, Digital Media, FinTech, Mobility & Sustainability, Software/SaaS, Digital Services, and Industrial Tech sectors.

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