



Press Release  
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## **Vulog raises \$31 million from the European Investment Bank and its existing investors**

**The world's leading mobility tech provider closes new funding to further increase its market lead both in Europe and the Americas**

### **EIB, a strategic partner for Vulog's latest funding**

Three years after announcing a \$20 million USD financing round, Vulog has raised another \$31 million USD from the European Investment Bank (EIB) and its current investors. The EIB is one of the world's main financiers of climate action projects. It invests in, among other things, initiatives aiming to reduce carbon emissions, including the offering of cleaner transportation solutions.

### **Multiplying successful operations across the globe**

Vulog has established itself as the preferred technology partner for large mobility players, whether they are OEMs, insurance providers, rental operators, or energy companies. The upward trend is set to continue for the company in 2021. Eight new mobility projects are set to launch in the first three months of the year, including an exciting new mobility service expected to launch soon in New York City.

### **Vulog provides the answers for a transforming mobility market**

As a backdrop to this financing announcement, the increasing public awareness of the current climate emergency highlights the need for the public and private sectors to rapidly deploy mobility solutions that are green and inclusive.

Vulog's platform has evolved from a carsharing platform to an all-encompassing ecosystem of tools covering all on-demand mobility needs, no matter the vehicle type (cars, bikes, scooters, mopeds, vans, etc.), target market (B2C and B2B) or use case (instant access, scheduled booking, subscription, or monthly mobility plan).

*"We are very happy to announce additional financing coming from both the EIB and our existing investors," said **Gregory Ducongé, Vulog's CEO**. "This new support from the EIB confirms its confidence in Vulog's important role in the transformation of mobility on a global scale. Our mission is clear: reduce the number of individually-owned vehicles in cities. To accomplish this, we deliver tech solutions that act as the backbone of market offerings that are green, convenient, and economical for individuals and organizations. We also provide a robust suite of operational tools, most of which are either AI-driven*

or rely on smart workflows to guide consumer-facing companies towards optimized and profitable operations.”

### A word from Vulog's investors

*“We’re thrilled to continue supporting Vulog, and this latest round of financing will enable the company to continue its market leadership in the shared mobility space. The company’s ongoing success with mobility operators and automotive OEMs is a testament to its positive impact on the future of sustainable mobility.”* **Fabrice Bienfait, Partner, ETF Partners**

*“It has never been more critical for fleet owners and operators to modernise and adapt, with the future of transportation being increasingly driven by smart and flexible mobility services. Vulog technology is at the forefront of this revolution, with mobility operators benefiting greatly from their powerful scalable platform and team expertise. We are excited by what the future holds for Vulog, as they are perfectly positioned in this global and thriving market.”* **Ivo Němejc, Investment Director & Vice Chairman of the Board of Directors, Inven Capital**

*“This latest round of funding is proof of our dedicated support to companies whose objectives are based on implementing concrete actions to reduce our carbon footprint, specifically those belonging to industries that yield high CO2 missions such as transportation. We are convinced that a change in this regard cannot happen without innovative technology which is key to the fight against climate change. This is why we continue to support Vulog - a true French Tech gem - who is a leader when it comes to sustainability. We share the same goals and vision of a future where shared, electric, and multimodal mobility is the norm,”* say **Gilles Schang, Deputy Managing Director Echotechnology, BpiFrance**

*“The automotive industry is in the middle of a monumental transition from manufacturing fossil-fuelled cars to providing mobility services of electric vehicles,”* said **Mike Reid, Senior Partner at Frog Capital**. Vulog is at the absolute centre of this change, now a scale player relied upon by a growing list of the industry’s largest players that already includes Volkswagen, Stellantis, Kia, and more to be announced soon. With a Vulog-enabled vehicle being used every 2 seconds, Vulog's AI platform is the B2B market leader and on track to becoming a world force in mobility while contributing towards making the planet a greener place for future generations. This is why we’re so proud to support companies like Vulog who are making a very positive impact on the world!”

### About Vulog

Every two seconds, someone starts a trip on Vulog’s technology. Founded in 2006 in Nice, France, Vulog is the world’s leading new mobility technology provider. Its AiMA platform propels mobility services for the world’s leading OEMs (Volkswagen, Stellantis, Kia Motors, Mocean), as well as new mobility providers (Repsol, Sumitomo Corporation and British Columbia Automobile Association, among others). Vulog’s recent innovations include cutting-edge demand anticipation and forecasting tools, smart pricing and smart charging offerings, as well as various fleet management applications.

For more information: [www.vulog.com](http://www.vulog.com)

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