

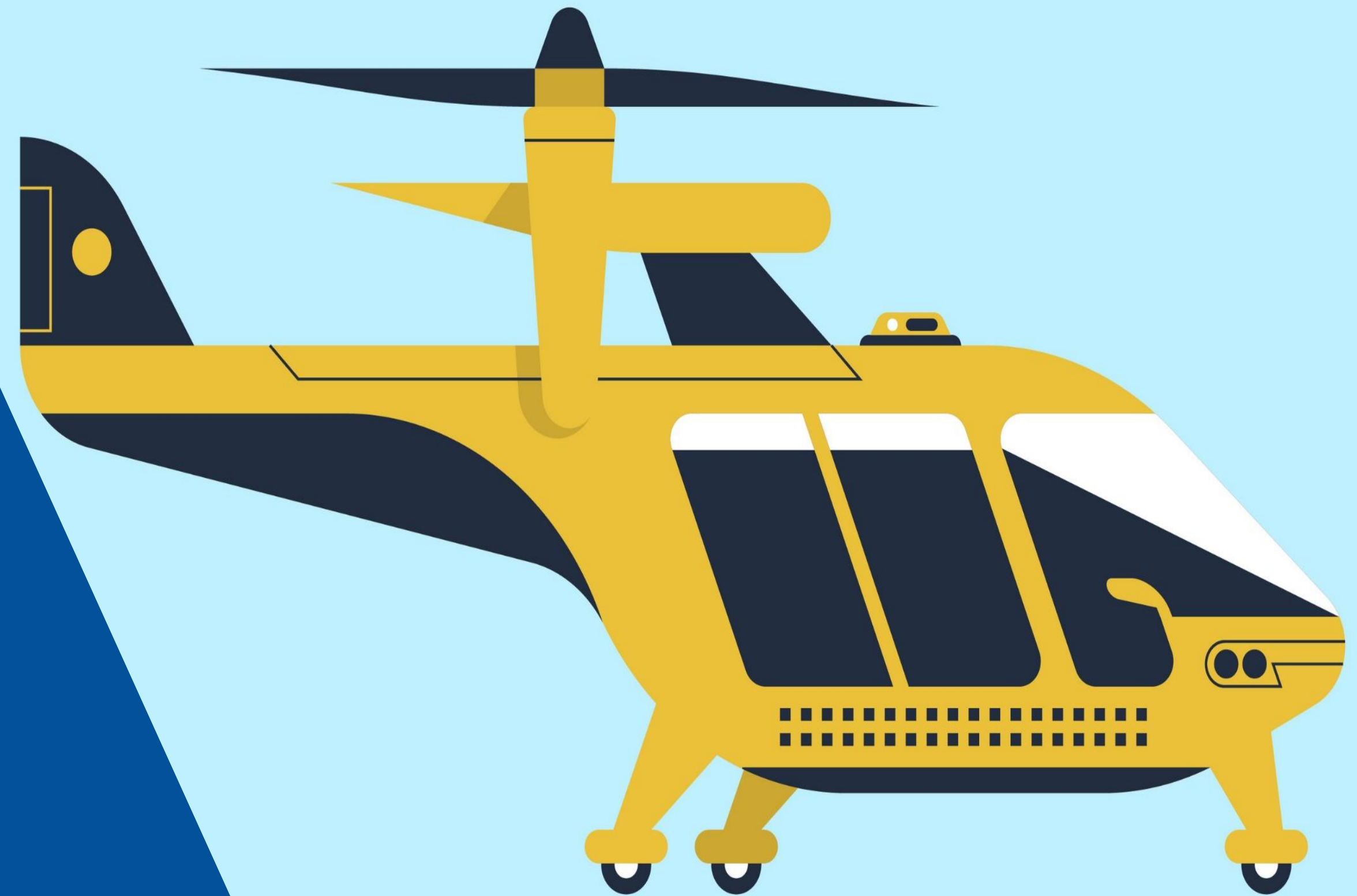


**DRAKE STAR**  
PARTNERS

# Mobility Tech

Q3 2021 Industry Update

[www.drakestar.com](http://www.drakestar.com) // [mobility@drakestar.com](mailto:mobility@drakestar.com)





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# Mobility Industry Market Map

Q3 - 2021

Electric Passenger Cars	
Electric Commercial Vehicles	
Car Sharing	
Hyperloop	
Electric Motorcycles	
Passenger Electric Aircraft	
Mass Transit: Electric Buses & Shuttles	
Mapping & Safety	
EV Powertrains	
Autonomy	
Battery-Lithium Ion	
Charging Management	
Charging Infrastructure	
Battery-Solid State	
E-bike & E-scooter Sharing	
Battery-Super Capacitors	
Vehicle to Grid	



# Mobility Tech Key Headlines

Q3 - 2021

SPACs drove this quarter with over \$6 billion in deals in autonomous technologies, electric vehicle charging, and micro-mobility

1. Self-driving startup Aurora will raise \$2 billion in SPAC merger
2. Digital freight platform Transfix to go public via merger with SPAC
3. EV battery maker SES Holdings to go public in \$3.6 billion SPAC deal
4. Gogoro will go public on Nasdaq after \$2.35B SPAC deal



Groundbreaking Q3 announcements confirm a growing, innovative, and diverse market

1. NASA starts testing electric air taxi for first time
2. Volkswagen on track to pass Tesla as top global EV brand by 2025
3. Waymo opens its self-driving taxis to 'Trusted Testers' in San Francisco
4. Lucid Air first drive confirms it as an absolute threat to Tesla

Fundraising activity continues to soar through Q3 with over 10 rounds and more than \$7 billion in disclosed funding

1. SVOLT Energy closes \$1.59 Billion B Round Financing in less than 5 Months
2. Sustainable jet fuel company Alder Fuels seals investments from United, Honeywell
3. Inceptio Technology raises \$270M for autonomous trucking tech







# Mobility Tech Key Headlines

Q3 - 2021

## IPO/SPAC

- Self-driving startup **Aurora** will raise \$2 billion in SPAC merger  
[The Verge, July 15, 2021](#)
- Digital freight platform **Transfix** to go public via merger with SPAC  
[MarketWatch, Sept 21, 2021](#)

## Aviation

- **NASA** is testing electric air taxis with **Joby Aviation**  
[The Verge, Sept 1, 2021](#)

## Mergers & Acquisitions

- **Lyft** sells self-driving unit to **Toyota's Woven Planet** for \$550M  
[TechCrunch, April 26, 2021](#)
- **Zebra** Pivots Into AI, Robotics with Acquisitions  
[ITJungle, Sept 1, 2021](#)

## Autonomous Vehicles

- **Waymo** expands to San Francisco with public self-driving test  
[Ars Technica, Aug 25, 2021](#)

## Venture Capital

- **SVOLT Energy** Closes 10.28 Billion RMB B Round Financing in Less Than 5 Months  
[PR Newswire, July 30, 2021](#)
- **Inceptio Technology** raises \$270M for autonomous trucking tech  
[The Robot Report, Aug 3, 2021](#)

## Micromobility

- **Squad Mobility** eyes shared platforms as target for its compact solar electric quadricycle  
[TechCrunch, Sept 9, 2021](#)



# M&A, SPAC and Funding

Selected M&A Deals of the Quarter

Top Disclosed M&A Transactions

Selected SPAC Deals of the Quarter


Top Disclosed SPAC Transactions

Selected Funding Deals of the Quarter

Top Disclosed Funding Rounds




# Selected M&A Deals of the Quarter



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Deal Size

\$550m



Now Part of Zebra Technologies

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Deal Size

\$290m



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Deal Size

\$250m



The self-driving technology unit of Lyft was acquired by Woven Planet Holdings, a subsidiary of Toyota Motor for USD 550 million on July 20, 2021

Autonomous mobile robot startup, Fetch Robotics, was acquired by Zebra Technologies, a data capture company for \$290 million on August 10, 2021

John Deere acquired Bear Flag Robotics, an ag-tech company developing autonomous technology for farm tractors, for \$250 million on August 5, 2021



# Top 10 Disclosed M&A Transactions

Q3 - 2021

Company	Country	Acquirer	Acquirer Country	Subsector	Deal Size	Date
				Last Mile Software	\$225m	Sept-21
		/		Electric Vehicles Batteries	\$172m	Sept-21
				Aviation (eVTOL)	\$100m	Sept-21
				Autonomous Tech	\$290m	Aug-21
				Autonomous Vehicles	\$250m	Aug-21
				Electric Vehicle Software	\$89m	Aug-21
				Lidar Technology	\$77m	Aug-21
				Traffic Management Software	\$61m	Aug-21
				Autonomous Vehicles	\$550m	Jul-21





# Selected SPAC Deals of the Quarter

SPAC + PIPE

\$2.0bn

Aurora is in talks to receive \$1 billion of development capital from Uber, PACCAR, Volvo Group Venture Capital, Reinvent Capital, Counterpoint Global, Index Ventures, Sequoia Capital, T. Rowe Price, Canada Pension Plan Investment Board, PRIMECAP Management Company, XN, Baillie Gifford and Fidelity Management & Research through a private placement as of July 15, 2021

SPAC + PIPE

\$1.1bn

Transfix, a digital freight platform, has entered into a definitive business combination agreement with G Squared Ascend I. The transaction implies a pro forma enterprise value for Transfix of \$1.1 billion. Upon closing, existing Transfix shareholders are expected to own approximately 69% of the combined company, with G Squared Ascend I stockholders owning approximately 24%

SPAC + PIPE

\$476m

SES is in talks to receive \$200 million of development capital from GM Ventures, Hyundai Motor, Koch Strategic Platforms, Geely Automobile Holdings, Kia Canada, LG Technology Ventures, SAIC Motor, Fidelity Investments Canada, Vertex Ventures China, Franklin Templeton and Foxconn Technology through a private placement as of July 13, 2021



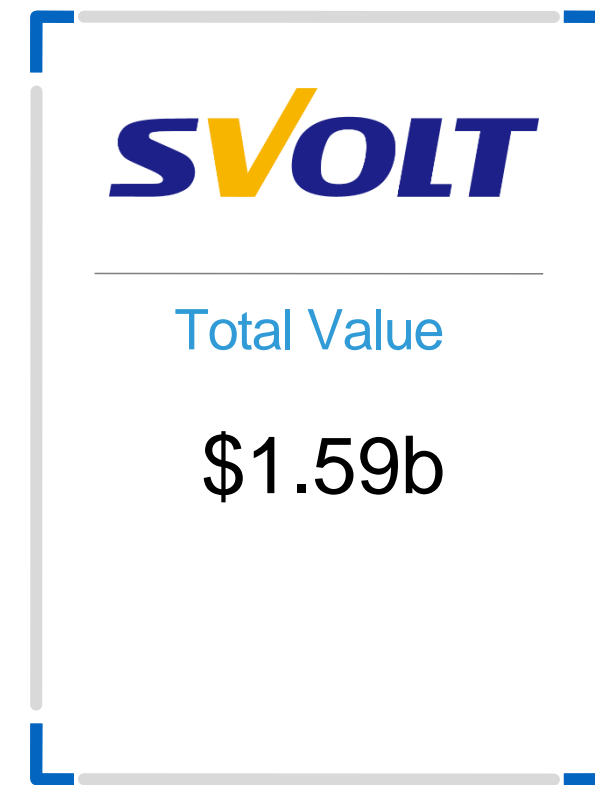
# Top Disclosed SPAC Transactions

Q3 - 2021

Company	Country	SPAC	SPAC Country	Subsector	Deal Size	Date
		G SQUARED		Freight Software	\$1.1b	Sept-21
		PRINCEVILLE POEMA		Electric Vehicle Batteries	\$595m	Sept-21
		EUROPEAN SUSTAINABLE GROWTH ACQUISITION CORP		Electric Vehicle Charging	\$300m	Aug-21
		GROWTH CAPITAL ACQUISITION CORP.		LiDAR	\$232m	Aug-21
		FIRSTRESERVE SUSTAINABLE GROWTH CORP		Electric Vehicle Charging	\$222m	Aug-21
		Reinvent TECHNOLOGY PARTNERS		Autonomous Vehicles	\$2.0b	Jul-21
		IVANHOE CAPITAL CORPORATION		Electric Vehicle Batteries	\$476m	Jul-21



# Selected Funding Deals of the Quarter



SVOLT, developer and manufacturer of electric vehicle batteries, raised CNY \$10.28 billion of Series B venture funding in a deal led by BOCGI Zheshang Capital on July 30, 2021, putting the company's pre-money valuation at CNY 26 billion



Redwood materials, a developer of sustainable battery recycling technology, raised \$700 million of Series C venture funding in a deal led by T. Rowe Price on July 28, 2021, putting the company's pre-money valuation at \$3 billion



Caocao, provider of ride-hailing services, raised CNY \$3.8 billion of Series B venture funding from Xiangcheng Financial Holdings, Suzhou High-speed Rail New City State-owned Assets Holding (Group), Suzhou Urban Construction Investment Development, Soochow Securities Company and Agricultural Bank of China



























# Top Disclosed Funding Rounds Transactions

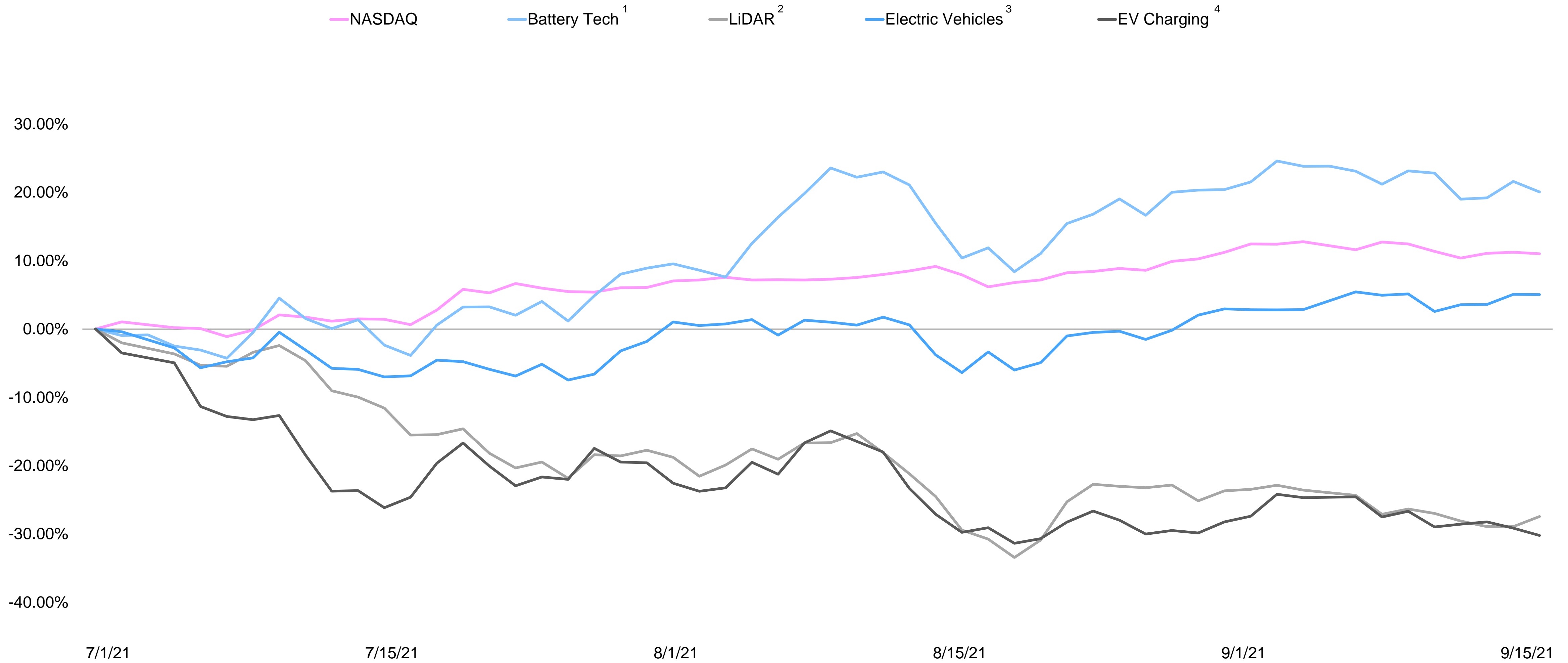
Q3 - 2021

OVER \$7BN DISCLOSED

Company	Country	Type	Subsector	Deal Size	Date
		Series B	Ridesharing	\$586m	Sept-21
		Series B	Autonomous Vehicles	\$270m	Aug-21
		Series C	Ridesharing	\$205m	Aug-21
		Series E	Electric Vehicle Batteries	\$150m	Aug-21
		Series A	Autonomous Vehicles	\$100m	Aug-21
		Series B	Electric Vehicle Batteries	\$1.59b	July-21
		Series C	Electric Vehicle Batteries	\$700m	July-21
		Series B	Electric Vehicles	\$242m	July-21
		Series C	Lidar Technology	\$150m	July-21
		Series C	Lidar Technology	\$150m	July-21
		Series B	Electric Vehicle Batteries	\$120m	July-21



# Share Prices Movement in Q3

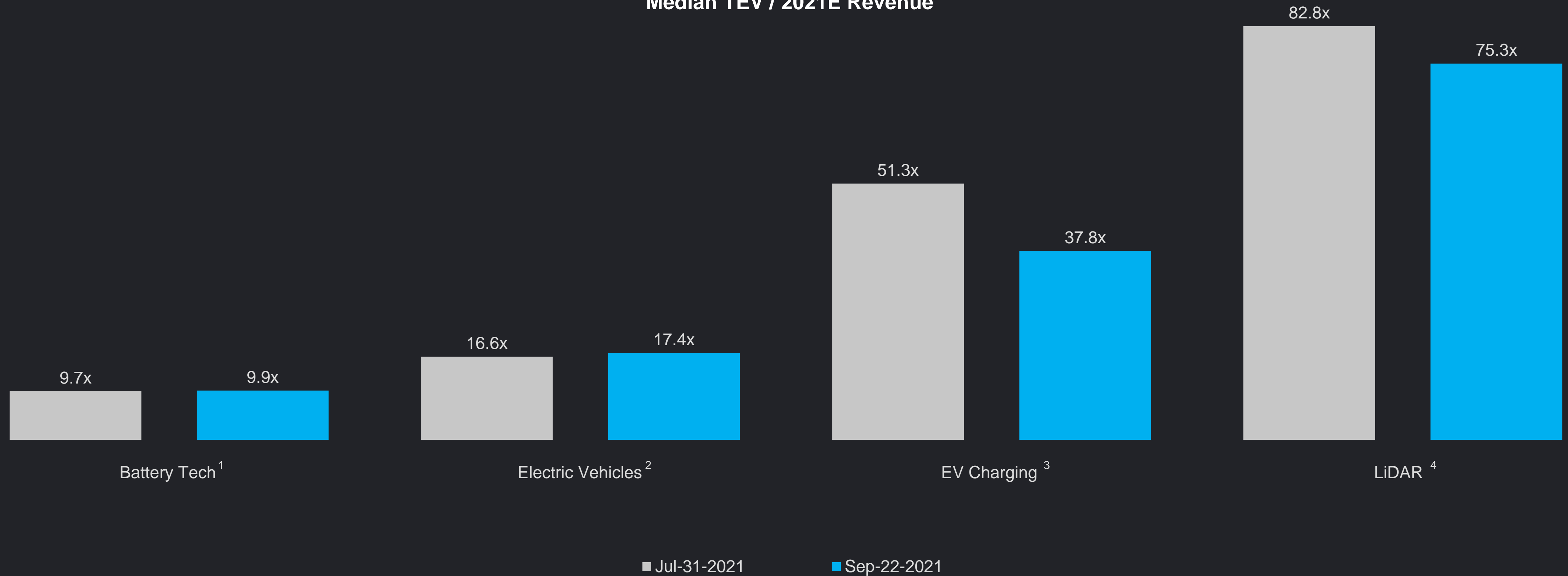


Source: Capital IQ as of Sept 1st, 2021.  
(1) MP Materials, QuantumScape, RomeoPower, Advent Tech, Lithium Americas, Livent, Albemarle, Glencore  
(2) Velodyne, Luminar, Aeva, Ouster, Innoviz  
(3) Tesla, Nikola, Hyliion, Fisker, Canoo, Lordstown Motors, Lucid Motors, NIO Holdings  
(4) Chargepoint, Nuvve, Evgo, Blink Charging



# Sector Valuations Beginning to End of Q3

Median TEV / 2021E Revenue



Source: Capital IQ as of Sept 22nd, 2021.

- (1) MP Materials, QuantumScape, RomeoPower, Advent Tech, Lithium Americas, Livent, Albemarle, Glencore
- (2) Tesla, Nikola, Hylion, Fisker, Canoo, Lordstown Motors, Lucid Motors, NIO Holdings
- (3) Chargepoint, Nuvve, Evgo, Blink Charging
- (4) Velodyne, Luminar, Aeva, Ouster, Innoviz





**400+**  
TRANSACTIONS  
COMPLETED

**70%**  
CROSS-BORDER  
DEALS

**100+**  
BANKERS

**10**  
OFFICES GLOBALLY



A Leading Global Tech  
M&A Investment Bank

\*Partner office



# Drake Star Mobility & Energy Transition Team

**Vitaly M. Golomb**  
Partner

[vitaly.golomb@drakestar.com](mailto:vitaly.golomb@drakestar.com)

+1 415 683 6865  
San Francisco



**Ron Rivera**  
Partner

[ron.rivera@drakestar.com](mailto:ron.rivera@drakestar.com)

+1 404 747 6787  
New York



**Michel Taride**  
Partner

[michel.taride@drakestar.com](mailto:michel.taride@drakestar.com)

+33 (0) 6 25 79 87 73  
Paris / London



**Ralf Philipp Hofmann**  
Managing Partner

[ralf.hafmann@drakestar.com](mailto:ralf.hafmann@drakestar.com)

+49 89 1490 265 10  
Germany



**Bruno Tourme**  
Managing Partner

[bruno.tourme@drakestar.com](mailto:bruno.tourme@drakestar.com)

+44 77 99 83 2218  
Paris



**Lyle Finkler**  
Vice President

[lyle.finkler@drakestar.com](mailto:lyle.finkler@drakestar.com)

+1 773 580 4800  
New York



## Senior Advisors

**Mark Joseph**

Transdev, Veolia Transport  
[Mark.joseph@drakestar.com](mailto:Mark.joseph@drakestar.com)



**Stefan Krause**

Canoo, BMW, Faraday Future, Deutsche Bank  
[Stefan.krause@drakestar.com](mailto:Stefan.krause@drakestar.com)




**Trevor Barran**

Lionheart Acquisition, CloudTree Ventures  
[Trevor.barran@drakestar.com](mailto:Trevor.barran@drakestar.com)







# A Select Sampling of Our Recent Mobility Deals


**wallbox** 

COMBINATION WITH

**KENSINGTON**  
Capital Acquisition Corp. II

EV Charging Infrastructure



  
**FREEWIRE**


PRIVATE PLACEMENT

**\$50,000,000**


**RIVER STONE**



Battery Integrated High Power EV Charging


 

 **RIMAC**  
AUTOMOBILI


CAPITAL RAISE

  **骆驼股份**  
CAMEL GROUP




  

**ubitricity** 

SALE TO




Electric Vehicle Charging Solutions



  


**DAIMLER**

MINORITY RECAP OF


**ZONAR** 

Automotive Technology



PRIVATE PLACEMENT



 **zenpark**


PRIVATE PLACEMENT

   
**DEAMETER** **MAIF AVENIR**

 **Aventure**

Smart Parking








ASSET SALE TO


**VOLKSWAGEN**


Automotive Technology





PRIVATE PLACEMENT

  
**ponoc**

 **NRW.BANK** Michael Baum  
and other investors

E-Mobility





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# Mobility Tech

## Q3 2021 Industry Update

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