

FUTURE —

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PROOFING

FUTURE-PROOFING

THE CONCEPT OF FUTURE-PROOFING IS SIMPLE IN CONCEPT BUT FAR MORE CHALLENGING IN EXECUTION. AFTER ALL, MANY BUSINESSES BECOME SO ENSNARED IN THEIR DAY-TO-DAY ACTIVITIES THAT THEY FULLY EXHAUST THEIR ENERGY AND RESOURCES BY THE TIME THEY BEGIN TO CONSIDER SUCCESS DOWN THE ROAD.

BUT MAPPING A COMPANY'S TRAJECTORY INTO THE FUTURE IS NOT JUST ESSENTIAL, IT IS CRITICAL.

THIS IS WHY COMFORTDELGRO HAS INVESTED HEAVILY INTO THE FUTURE, INCLUDING SETTING UP A US\$100 MILLION CORPORATE VENTURE CAPITAL (VC) FUND, COMFORTDELGRO VENTURES, AIMED AT INVESTING IN A PORTFOLIO OF TECHNOLOGY START-UPS IN THE MOBILITY AND AUTOMOTIVE INDUSTRY GLOBALLY. THE FUND HAS BEEN USED STRATEGICALLY TO IDENTIFY START-UPS, WITH WHOM THE GROUP CAN COLLABORATE TO EXPAND OUR OFFERINGS AND IMPROVE CUSTOMER EXPERIENCE. IT ALSO INVESTS IN DEEP TECHNOLOGY START-UPS THAT HELP IN BUILDING FUTURE CAPABILITIES, SUCH AS AUTONOMOUS VEHICLES (AVS), THEREBY FUTURE-PROOFING OUR BUSINESS. FOR INSTANCE WITH AVS, WE HAVE BEEN PARTICIPATING IN SEVERAL TRIALS INCLUDING A PILOT REVENUE SERVICE IN SINGAPORE WITH VARIOUS LEADING TECHNOLOGY COMPANIES. WITH A GLOBAL MANDATE, THE FUND CONTINUES TO HELP BRING NEW INNOVATIONS TO SINGAPORE AND THE GROUP'S OVERSEAS MARKETS.

HERE ARE SOME OF THE PROMISING MOBILITY START-UPS THAT HAVE RECEIVED FUNDING FROM US:



HAULIO

In 2019, ComfortDelGro Ventures invested in Haulio, a Singaporean start-up that uses a digital platform to connect last-mile container haulers with shippers. The start-up has been making significant inroads into the haulage business since it began operations in 2017. Haulio's smart digital container trucking platform and solutions empower a strong regional alliance of 800 trucking and haulage companies and a growing digital fleet of 10,000 first-mile vehicles. Not surprisingly, it has transacted about 2.5 million twenty-foot equivalent units (TEU) since 2017, with over 50% of the TEUs transacted in 2021 alone. Haulio expects to triple their revenue numbers by the end of 2022, riding on the recovery of the global supply chain. Revenue numbers have grown from US\$1.6 million in 2018 to US\$4.1 million in 2019 to US\$5.8 million in 2020.

In early-2022, it raised US\$7 million in a Series A round led by Temasek's Heliconia Capital, with new investors such as Ondine Capital and XA Network joining the round, as well as existing investors such as ComfortDelGro Ventures and PSA unboxed. According to data from VentureCap Insights, the US\$7 million Series A round was raised at a valuation of US\$20.5 million.

Haulio is now expanding aggressively into Thailand and Indonesia.







OTTOPIA

Founded in 2018, Ottopia is on a mission to enable autonomous vehicle (AV) deployments at scale. ComfortDelGro Ventures joined other prominent automotive investors like Hyundai Motor Company and Kia Corp as early investors in this Israeli start-up which enables the commercial deployment of all AVs through its innovative software. With Ottopia’s technology, major OEMs and AV companies can close the performance gap of AVs, cut research and development costs, provide a flawless customer experience, and meet regulatory requirements for deployment.

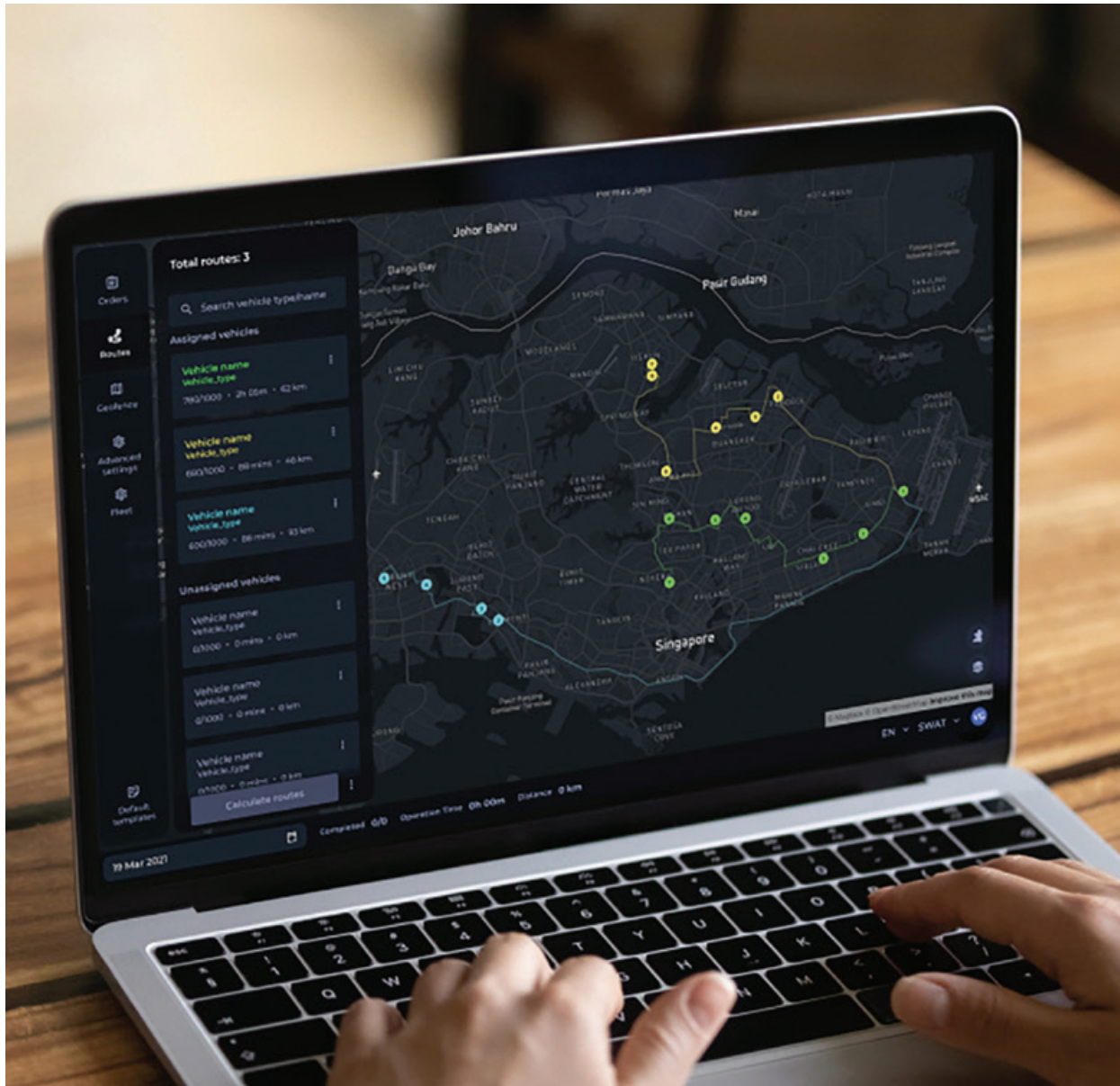
Ottopia’s teleoperation technology is unique in its ability to remotely assist, guide, and safely control fleets of AVs at scale. Its software, which has been tested and deployed in a variety of environments, can be integrated into the Group’s future AV Operations Centre, making it an essential tool that would enable the adoption of AV technology in smart urban mobility.

FORETELLIX

In 2019, ComfortDelGro Ventures invested in Foretellix through our listed subsidiary – VICOM. Founded in 2015, Foretellix is an Israel-based start-up providing software solutions for testing and verification of AVs. The Company has assembled a strong team of experts with hundreds of years of experience in validation and verification, automotive, robotics, and machine learning. To-date, Foretellix is already working with dozens of the world’s top Original Equipment Manufacturers and Tier-1 Suppliers, including Volvo Group, DENSO Corporation, Valeo and NVIDIA.



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SWAT

In 2018, ComfortDelGro Ventures invested in SWAT Mobility, a Singaporean start-up founded in 2015. The firm provides demand-responsive and ride-sharing technology in high capacity vehicles. Behind SWAT's operations is its proprietary tech capabilities and algorithm that computes efficient shared rides and directs buses. The Company's mission is to inspire communities to move more with less and contribute to a sustainable tomorrow. With six million rides and growing, SWAT is currently operational in seven countries: Singapore, Japan, Philippines, Thailand, Vietnam, Indonesia, and Australia. To-date, SWAT has completed over a million dynamically routed commuter rides worldwide, with two times year-on-year customer growth. Their investors include Goldbell Group, EDB Singapore, Momentum (SG), and many others.

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MOBILION VENTURES

ComfortDelGro Ventures joined Mobilion Ventures as a Limited Partner (LPs) in 2022, alongside other prominent LPs such as Delphi, Mitsubishi Corp, and others. A VC fund focussed on early stage start-ups within the smart mobility and automotive aftermarket solutions, Israel-based Mobilion Ventures has invested in seven start-ups in Israel and India spanning across artificial intelligence for automotive inspections, battery management systems for electric vehicles, automotive e-commerce platforms, and other mobility segments.

SHIFT4GOOD FUND

ComfortDelGro Ventures joined Shift4Good Fund as an LP in 2023. Alongside other prominent LPs such as Renault Group & Motul, ComfortDelGro gains unparalleled access to the European start-up ecosystem. Shift4Good is a Sustainable Finance Disclosure Regulation Article 9 compliant VC fund dedicated to impact investing in smart mobility and circular economy start-ups. The VC fund was founded in 2021 and is based in Paris and Singapore. Members of the team are experienced investment professionals with strong expertise in impact investing. The fund focusses on disruptive technologies and scalable business models that have the potential to revolutionise the mobility industry. To-date, Shift4Good's portfolio consists of two start-ups: EyeLights (futuristic bike device that improves biker safety using AI and COMPREDICT (virtual sensors for mobility).

