



## **VULOG, the European leader in carsharing technologies, closes a €8.4 million growth capital financing led by the Ecotechnologies Fund and the Environmental Technologies Fund to accelerate the deployment of its new generation carsharing solutions.**

**September 21<sup>th</sup>, 2015 – VULOG, the European leader in carsharing hardware and software solutions, announces the investment of €8.4 million of growth financing from the Ecotechnologies fund, managed by Bpifrance, and the Environmental Technologies Fund, a growth capital investment fund based in London. This funding will support VULOG’s international expansion and strengthen its competitive position in the fast growing carsharing market**

Based in Nice, VULOG ([www.vulog.com](http://www.vulog.com)) was founded in 2006 by two INRIA (French Research Institute) engineers, Georges Gallais and David Emsellem, and develops innovative hardware and software end-to-end solutions responding to the mobility needs of individuals and companies alike. VULOG is recognized as a pioneer in new generation carsharing referred to as “**free floating**” (or “**one-way**”), offering no constraints of pick-up points and return stations, while eliminating the need for advance reservations. Users can therefore benefit from a flexible and on-demand mobility solution.

VULOG doubled in size in the year 2014 and has positioned itself as a leader on a market that is forecast to expand to over 600,000 vehicles worldwide and more than 30 million users by 2020<sup>1</sup>. The company is currently operating in Europe and North America in partnership with various carsharing operators: mobility providers, car rental operators, automobile clubs, fleet managers, Smart Cities, etc.

*“This significant investment led by Bpifrance and Environmental Technologies Fund as well as the continued support from PACA Investissement, OPUS and CPG, long-standing investors in the company, illustrates the potential of our technology as part of the sharing economy and sustainable mobility. We aim to double our staff in 2016 in order to strengthen our Business Development and R&D teams. After opening our Paris office and our first office overseas in Vancouver in 2014, we plan to further expand in 2016 in North America and notably in Asia, where traffic congestion and air pollution are also becoming major issues in big cities. This funding provides us with the means to deploy our carsharing solutions on a global scale.”* Explains Georges Gallais, co-founder of VULOG.

*“Bpifrance is very enthusiastic regarding this investment. VULOG is a pionner in carsharing technologies and is a leading solution provider in this rapidly expanding market. We are positioning ourselves alongside the founders and the management in order to make VULOG the global leader in carsharing technologies and deploy on a global scale an expertise they have developed in France.”* explains Gilles Schlang, Senior Investment Director at Bpifrance Investment.

*“Carsharing is transforming the automotive world; for many people, why even own a car when you only use it 5% of the time? What if you had, at any moment in time, wherever you may be, a vehicle available upon request via your smartphone and only had to pay for the time spent behind the wheel?”* adds Fabrice Bienfait, Investment Director at Environmental Technologies Fund.

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### **Contributors:**

#### **Investors:**

Bpifrance Investissement (Ecotechnologies Fund): Gilles Schang, Edouard Combette

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Conseil Plus Gestion (CPG): Olivier Marrot

Opus: Michel Gondolo

FCPR Fonds Entrepreneurial 06: Georges Dao

#### **Counsels:**

Legal counsel for the investors: Jones Day (Jean-Gabriel Griboul, Alexandre Wibaux), Myriam Cuvelier

Legal counsel for VULOG: Ventury Avocats (Nicolas Ivaldi, Cécilia Nervo)

Financial Auditor: Grant Thornton (Thierry Dartus, Edouard Lobry, Delphine Renard)

### **About VULOG – [www.vulog.com](http://www.vulog.com)**

VULOG offers hardware and software end-to-end solutions enabling public and corporate carsharing services. The Company was founded in 2006 by two INRIA (French Research Institute) engineers, Georges Gallais and David Emsellem. VULOG is internationally recognised as the leader in new generation carsharing technologies (free floating/one-way). The Company is currently operating in Europe and North America and some of its customers include: Transdev, PSA, Sixt, BCAA, City of Paris, Communauto, etc.

### **About the Ecotechnologies fund:**

This € 150 million fund is managed by Bpifrance, subsidiary of the Caisse des Dépôts group, within the framework of the PIA (Future investments program) entrusted by the ADEME. The Ecotechnologies fund invests amounts ranging from € 1 to € 10 million whilst systematically seeking-out co-investments with private actors and investors. This fund participates to equity operations through minority equity investments in privately-held innovative and mainly French SMEs (Small and Medium Enterprises). The Ecotechnologies fund's main focus areas relate to the four Future investment programs managed by ADEME i.e.: Carbon-free renewable energies and green chemistry, smart grids, circular economy (waste recycling, eco-design and industrial ecology) and smart mobility. These themes are described more precisely in the calls for interest launched by the ADEME: [www.ademe.fr/IA\\_fonds\\_propres](http://www.ademe.fr/IA_fonds_propres) [www.bpifrance.fr](http://www.bpifrance.fr) – follow us on: @bpifrance For more information:

[www.investissement-avenir.gouvernement.fr](http://www.investissement-avenir.gouvernement.fr)

<http://investissementsdavenir.bpifrance.fr>



### **About the Environmental Technologies Fund:**

Environmental Technologies Fund is a leading growth capital investment fund investing in some of the most exciting growth companies in Europe. Environmental Technologies Fund supports companies whose products and services deliver a significant environmental and economic benefit. Environmental Technologies Fund manages Eur. 250m and is backed by leading institutional investors. The team has a great deal of experience gathered over decades of working in growth capital and with environmental companies.

Environmental Technologies Fund 2 L.P. is supported by the European Union through the 'Competitiveness and Innovation Framework Programme' (CIP).

For further information: [www.etf.eu.com](http://www.etf.eu.com)



### **About the ADEME (Agence de l'Environnement et de la Maîtrise de l'Energie):**

The Agency for the Environment and the control of Energy participates to the implementation of public policies in environmental, energy and sustainable development areas. The agency provides businesses, local governments and public authorities, its expertise and advisory capabilities to enable them to progress in their environmental efforts and achieve new goals. The agency helps financing waste management, and soil preservation projects and also energy efficiency, air quality and noise control projects from early research and development stages to implementation. ADEME is a public institution under the supervision of the ministry for higher education and research as well as the ministry for Ecology and Sustainable Development.

For more information: [www.ademe.fr](http://www.ademe.fr)

### **About PACA Investissement:**

PACA Investissement is an investment fund created by the PACA Region in 2011 in order to help innovative small and medium companies increase their shareholding equity. With a capital of 19.45 million euros (half of which is from FEDER), the fund aims to provide leverage financing to attract venture capital companies and regional investment funds, share the risks, increase the shareholding equity by mutualizing public and private funding. PACA Investissement always invests with private investors who have concluded a convention (business angels, regional and national investment funds...). The ticket of investment is equal for both; between 150 K€ and 1,5 M€. Paca Investissement is administered by Turenne Capital Partenaires.

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

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### **About Turenne Capital:**

Founded in 1999, Turenne Capital, an independent asset management firm registered with the AMF (French Financial Markets Authority), specializes in following the development of growth companies. Turenne Capital manages approximately €500 million and follows the development of about one hundred forty target companies. The team comprises 32 people including 21 investors with recognized track records. They have developed a proven expertise in six key investment sectors: health, innovative industry, eco-technology (Green Tech), specialized distribution, services, and information technology.

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

### **About Conseil Plus Gestion – CPG:**

Founded in 1999, Conseil Plus Gestion (CPG), is an independent management company, AMF-approved, managing more than 150 million euros of transferable securities via thematic funds in particular. With 6.5 million euros of its invested assets in the capital venture sector via FIP and SCR type products, CPG is a regionally accredited company involved in the seed stages of start-ups. The funding invested in VULOG demonstrates the foothold that CPG has in its region to innovation, entrepreneurs and the development of social well-being.

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

### **About FCPR06 /BA06 Accompagnement:**

Created in 2012 as part of the UPE06 initiative (Medef + CGPME) the FCPR Entrepreneurial Funds, AMF-approved, is the first seed funder of Alpes Maritimes. Based on the expertise of BA06 Accompagnement who select and accompany funded companies, its main objective is to support fast-growing innovative French start-ups. FCPR is very pleased to learn of this new investment directed at the international development of VULOG, which confirms their choice and support previously provided to the company in 2013.

For more information: [www.ba06.com](http://www.ba06.com)