

EasyMile Raises €55 Million in Series B Round to Commercially Scale its Global Autonomous Solutions

TOULOUSE, FRANCE, April 28, 2021 /EINPresswire.com/ -- EasyMile, leader in driverless vehicle solutions for material handling and shared passenger transport, today announced it has closed a €55 million Series B funding round. Led by Searchlight Capital Partners, L.P. ("Searchlight"), a leading global private investment firm, with McWin and NextStage AM, the round saw all EasyMile's earlier investors, including Alstom, Bpifrance and Continental, also participating.



EasyMile Growing Portfolio

The funding will facilitate the completion of EasyMile's product and technology roadmap while accelerating its international expansion and client service.

This new round of funding, which was oversubscribed, signals the growth phase in the software provider's development plan. It will allow the company to scale its solutions commercially. EasyMile has been successful over the past seven years developing its technology and establishing partnerships with top-tier original equipment manufacturers (OEMs).

EasyMile is a leader in driverless solutions for both of its primary growth sectors: material handling and shared passenger transport. The company has partnerships with blue-chip suppliers in goods transportation, such as TLD for the TractEasy autonomous tractor, which is now available for commercial service. It is the world leader in autonomous shuttles, with 60 percent of the global market share and more than 180 vehicles deployed worldwide. It recently announced a collaboration on an autonomous vehicle with Stellantis (Peugeot-Chrysler-Fiat), the world's fourth largest automaker, and has further vehicle platforms in development.

EasyMile Founder and CEO Gilbert Gagnaire said the company would use the funds to continue its growth trajectory.

“We have stayed focused on what we can deliver in a reasonable timeframe and partnered with leaders in niche markets that are addressable now,” he said. The company will focus on automated solutions for material handling and shared passenger transport on private sites in the short to medium-term, while continuing to address public transport on open roads for the longer term.

“The participation of all of EasyMile’s earlier investors in the round is a strong vote of confidence in our expansion plan, and we are very happy to welcome Searchlight, McWin and NextStage and look forward to accelerating our growth thanks to their expertise,” he added.

For EasyMile’s General Manager Benoit Perrin, it is a final step in the company’s pragmatic, strategic development to unlock scalability with technology that is ready for commercial application.

“This injection of capital validates EasyMile’s strategy and will allow us to finalize our technical development and finance our scaleup strategy. We’ll bring the technology up to a level that can be industrialized and deliver a real commercial service,” he said.

Ralf Ackermann, Partner at Searchlight Capital, added: “We are excited to be investing in EasyMile at this critical juncture in the firm’s trajectory. Having observed its robust, quality-driven approach and industry-leading technology, we are confident that it is well positioned to scale commercially and are delighted to be part of the journey.”

Tao Partner acted as financial advisor to EasyMile.

[Read the full release here.](#)

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About EasyMile

EasyMile is a leader in software and complete solutions for driverless goods and passenger transport, and the number one provider of autonomous shuttles in the world. It partners with blue-chip manufacturers to autonomize their vehicles with award-winning technology built on safety-by-design, ready for deployment today, with clear client benefits.

Since 2014, the company has become known for quality delivery and real-world deployments. EasyMile’s proven technology has driven autonomously in 300+ locations in more than 30 countries, over 800,000km.

With several mass operations around the world EasyMile was the first to deploy fully driverless at Level 4 of autonomous driving. It is also the first autonomous vehicle solutions provider to be ISO 9001:2015 certified.

EasyMile has more than 250 employees in five locations (Toulouse, Berlin, Denver, Singapore and Adelaide), doubling its headcount every 2 years.

For more information, please visit www.easymile.com.

About Searchlight Capital Partners, L.P.

Searchlight is a global private investment firm with over \$8 billion in assets under management and offices in New York, London and Toronto. Searchlight seeks to invest in businesses where its long-term capital and strategic support accelerate value creation for all stakeholders. For more information, please visit www.searchlightcap.com.

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