

Sheeva.AI closes \$9.25 million Series A funding round, powered by strategic investment partners

Investment will accelerate commercialization of in-vehicle payments and services via the infotainment screens of connected cars

TYSONS CORNER, VIRGINIA, UNITED STATES, January 19, 2023

/EINPresswire.com/ -- [Sheeva.AI](#) announced today it finalized a \$9.25 million Series A funding round, led by strategic investors [Reynolds and Reynolds Company](#), with additional funding from [Poppe + Potthoff Capital GmbH](#) and Pegasus Tech Ventures.

Sheeva.AI offers an in-car payments and commerce solution that introduces vehicle location-based services that help monetize the driver experience.

Its patented precise geolocation technology allows drivers to seamlessly pay for and receive services such as fueling, EV charging, parking, curbside pickup and drive-through without leaving the comfort of their vehicle.

Sheeva.AI's technology automatically detects the vehicle at the specific gas pump, parking spot, electric vehicle charging space, or drive-through lane and enables payments right on the in-vehicle infotainment screen or in any OEM's mobile app.

"This investment shows the same level of belief and faith that the entire Sheeva.AI team has in the future of in-vehicle commerce and payments," said Evgeny Klochikhin, founder and CEO of Sheeva.AI. "As OEMs, energy marketers and retailers of all kinds look to the possibilities for new revenue streams and better customer experiences via in-car transactions, I'm proud of what we



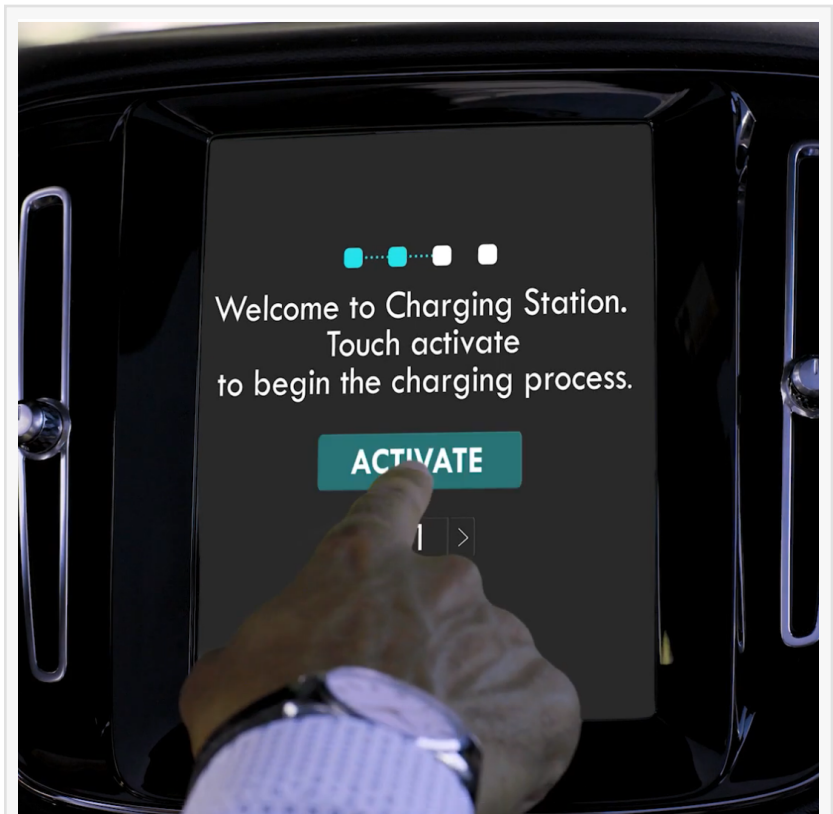
One-touch activation for parking via the car infotainment screen

and all our partners have accomplished so far.”

“Those first transactions are happening now, and we hope we will be in millions of cars across the US, Europe, India, Japan, and wider Asia in the coming years,” he added.

“Like the Sheeva.AI team, we’re big believers in the in-vehicle commerce space,” said Sidney Haider, SVP of Reynolds and Reynolds. “Our dealer and automotive OEM network sees the car as a new digital platform that will be as revolutionary as the smartphone was in e-commerce.”

He added this is a follow-on investment from them. “We were here in Sheeva.AI’s earlier days and we continue to be supportive as they gain traction,” he said.



Sheeva.AI activating an EV charger from inside the car

“We see where this market is going,” said Christian Potthoff-Sewing, Chairman and President of Poppe + Potthoff GmbH, of the global in-vehicle payments and services market, estimated to grow to \$26 billion by 2031. “We are focused on building the hydrogen vehicle economy based on our decades-long experience in fuel supply systems, and this is a unique opportunity to build a new in-vehicle marketplace that leverages the expected explosive growth in the hydrogen market.”

“

I’m proud of what [has been] accomplished so far. Those first transactions are happening now, and we hope will be in millions of cars across the US, Europe, India, and Japan in the coming years.”

Evgeny Klochikhin, Founder and CEO, Sheeva.AI

Sheeva.AI will use this new round of funding to build out its production team, aimed at growing its automotive partner footprint, as well as adding new services partners across the fueling, EV charging, parking, tolling, curbside retail and QSR drive-thru verticals in the US, India, Europe, and Japan.

Pegasus Tech Ventures, early investors in SpaceX, DoorDash and Instacart, closed out this round.

This investment follows earlier seed funding by strategic partner and Tier 1 automotive supplier Hagiwara America, Inc., global accelerator program Techstars and Conscious Venture Partners, a Baltimore, MD-based accelerator and VC fund.

About Sheeva.AI

Sheeva.AI's in-car payments and commerce solution introduces vehicle location-based services to monetize the driver experience. Using a patented precise geolocation technology, drivers seamlessly pay for and receive services such as fueling, EV charging, parking, curbside pickup and drive-through via their car's IVI screen.

Sheeva.AI's technology automatically detects the vehicle at the specific gas pump, parking spot, EV charger, or drive-through lane. Using the Sheeva Open API, it integrates payments directly via the cloud and SDK through a secure digital wallet, requiring no additional hardware and no new apps.

Founded in 2016, it is headquartered in Tysons Corner, VA, with key offices in Detroit, MI, as well as New Delhi (India), Dresden (Germany), and Nagoya (Japan).

More information is available at www.sheeva.ai, and you can check out our demo videos at <https://www.youtube.com/watch?v=PU6zPzmJkAI>

About Reynolds and Reynolds Company

Reynolds & Reynolds is a leading provider of automobile dealership software, services, and forms to help dealerships deliver better business results and transform the customer experience. The company is headquartered in Dayton, Ohio, with major U.S. operations in Houston and College Station, Texas, and Celina, Ohio, as well as operations in Canada, in the U.K., and Europe. (www.reyrey.com)

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Poppe + Potthoff is a partner of global OEMs and Tier 1 suppliers in various technically demanding industries, such as automotive, heavy duty, mechanical engineering, marine or aerospace. Our solutions enable the highest safety and reliability through absolute precision.

Founded as a tube mill in 1928, today the P+P Group employs 1,600 people around the world, using its competence in a wide range of metal working areas to provide creative solutions to diverse customers in over 50 countries.

Drawing on our traditional strengths in the fields of precision steel pipes, common rails, and lines for diesel injection systems as well as precision components and couplings we have developed new technologies and systems that use hydrogen for an emission-free future.

By making targeted investments in young companies, we have created an ecosystem that allows us to help our customers meet the challenges presented by sustainability and digitization.

(<https://www.poppe-potthoff.com/>)

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