

Impel Completes Secondary Share Sale, Adding FM Capital as Investor and Strategic Partner

Transaction connects investors representing 1,100 top auto dealerships with leading Automotive AI provider

NEW YORK, NY, UNITED STATES, December 18, 2025 /EINPresswire.com/ -- Impel, the global

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Devin Daly, Co-Founder and CEO, Impel

leader in Automotive AI solutions, announced today that it has completed a secondary sale of shares held by early investors and former employees of the company. The secondary share purchase was made by FM Capital, a venture capital firm focused on early-to-mid stage technology companies transforming the automotive and transportation industries. In addition to securing an equity stake, FM Capital, whose investors include 56 of the top dealer groups in the United States representing more than 1,100 stores, will become a strategic partner to Impel. Secondary offerings provide shareholders in large-scale, high-growth companies like Impel with efficient access to

liquidity. The move follows a series of similar announcements that have enabled leading VC funds aiming to capitalize on the growth potential of companies including OpenAI, Stripe and SpaceX, to purchase shares from existing investors in secondary transactions.

FM Capital, formerly known as Fraser McCombs Capital, was founded in 2012 by Chase Fraser and B.J. “Red” McCombs, billionaire businessman and auto dealer. The venture firm, which is now managed by Fraser and former DaimlerChrysler Canada CEO and Chairman Mark Norman, invests exclusively in the automotive space, with a focus on companies that possess disruptive technologies that will fundamentally change the automotive business. Investments include Tekion, myKaarma, BizzyCar, WarrCloud, RevolutionParts, Orbee, and RockED. FM Capital is the first and only venture fund managed by automotive entrepreneurs and dealers, with an LP base that includes the largest and most influential automotive technology vendors and privately-owned dealer groups in the country.

“In automotive retail, successful AI deployment hinges on two capabilities most vendors discuss but rarely deliver: differentiated data and meaningful dealership access. Impel is one of the few

organizations that has built both," said Chase Fraser, Managing Partner at FM Capital. "Their platform is trained on unmatched behavioral and merchandising data, and their impressive sales organization has earned the trust of thousands of dealers. That combination places Impel in a category of its own. We're proud to invest and help accelerate the next phase of their growth."

Founded in 2014, Impel has grown to become one of the largest vertical AI companies in the world. The company serves 8,000 dealers and OEMs in more than 50 countries worldwide. Impel's Automotive AI Operating system provides retailers with a fully integrated AI layer that unifies data, orchestrates workflows, and coordinates a multi-agent ecosystem to optimize interactions across sales, service, marketing, merchandising, and F&I operations. The company's enterprise-grade platform synchronizes communication across the entire customer journey, driving greater operational performance and freeing staff to focus on high value relationship-building activities.

"With a deep commitment to fostering innovation and long track record of picking industry winners, FM Capital is an ideal partner to add to Impel's investor base," said Devin Daly, Co-Founder and CEO of Impel. "Their expansive network of partners and operators, along with deep relationships across the entire automotive industry, will enable us to accelerate development of the largest fully connected AI ecosystem. We look forward to creating even greater value for all stakeholders by partnering with the firm's portfolio companies and investors to add to our growing list of customers, partnerships, and technology integrations. This investment is more than a validation of our AI leadership position; it's another key step in our journey to fundamentally transform automotive."

About FM Capital

FM Capital is a venture firm focused on transforming transportation. We partner with entrepreneurs to advance cleaner, safer, and more efficient movement of people and goods — while also reimagining the customer and dealer experience in vehicle sales and service. Our proprietary sourcing process delivers high-quality deal flow while our hands-on engagement with management teams helps drive long-term portfolio performance. FM Capital is led by industry veterans with deep operational and investment expertise across the automotive and mobility landscape. More information is available at fmcap.com.

About Impel

Impel is harnessing the power of AI to transform automotive retailing and has become one of the largest vertical AI companies in the world. The company's industry-leading Automotive AI Operating System helps retailers and OEMs unify the entire customer journey—fueling faster decisions, deeper connections, and measurable impact at every step along the way. To date, Impel has delivered 40 billion shopper interactions, influencing more than \$10 billion in Sales and Service revenue across 51 countries. To learn more, visit impel.ai.

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