

SILVERPEAK ADVISES OXBOTICA ON £14M FUNDING TO ACCELERATE DEPLOYMENT OF SELF-DRIVING VEHICLES

LONDON, September 19, 2018 – Silverpeak, the technology investment bank, acted as the exclusive financial advisor to [Oxbotica](#), the autonomous vehicle software company, on a £14 million round of funding to support the next stage of its growth strategy. Funds were secured from three leading investors: IP Group plc, Parkwalk Advisors and AXA XL (formerly XL Catlin).

The autonomous vehicle software developer will use the funding to scale its activities in Europe, Asia and the US market, further accelerating Oxbotica's sustained growth. Oxbotica's customers include some of the world's most prominent businesses in sectors including aerospace, automotive, construction, logistics and mining. Its software has been deployed across multiple industry-leading projects where the future application of autonomy is being trialled, such as with Ocado, at Heathrow Airport and on major city streets.

Based in Oxford, Oxbotica was founded in 2014 by Professors Paul Newman and Ingmar Posner. Oxbotica's software uses the latest in computer vision, machine learning and artificial intelligence to enable vehicles to operate autonomously in any environment and on any terrain. This has made it an attractive solution for many enterprises looking to increase efficiency, productivity and safety.

Silverpeak worked with the company as lead advisor over six months to identify and contact a global array of potential investors creating a competitive selection.

Clive Scrivener, Chairman of Oxbotica, said: "Silverpeak ran a full process and provided us with a choice of investment options. We are delighted with the investment partners we have brought on board."

Paddy McGwire, the Managing Partner leading for Silverpeak added, "It was a pleasure working with a world class team. We are very impressed with the way Oxbotica has been built so far, and this funding will unleash the next stage of planned development. This is a truly exciting company."

Paul Newman, Co-Founder of Oxbotica, said: "The domain-agnostic design of our technology, as well as its independence from external infrastructure such as GPS, makes it uniquely versatile across a range of industries. This has allowed us to trade from day one, attracting a significant blue-chip customer base.

"Together with our customers and partners, my fellow founder Ingmar Posner and I look forward to taking our technology – and our products – to the next level."

Graeme Smith, CEO of Oxbotica, said: "We are on a mission to bring autonomous software to the world's biggest markets. We have already seen extraordinary demand from a range of sectors and markets, with the successful deployment of our technology across a strong customer base over the previous four years.

"This injection of funds comes as we move the business into its next growth phase, enabling us to deliver our ambitious plans to scale our capabilities and international presence. To help us achieve this, we are very pleased to welcome our investors to the company and Jamie Vollbracht from IP Group on to our board."

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Jamie Vollbracht, Cleantech Partner at IP Group, said: "IP Group is extremely excited about Oxbotica; the company's highly differentiated approach unlocks a wealth of opportunities. Impressively, by winning substantial contracts with major customers, Oxbotica has been able to fund activities to date without the need for investment. IP Group is therefore delighted to have been selected by Oxbotica as its investment partner as it looks to capitalise on the next phase of growth. I'm very much looking forward to working with the rest of the board and wider team to help capture the many benefits of this technology for all stakeholders."

Gowling WLG, who have had a relationship with Oxbotica since the spin-out, were lawyers to the company.

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About Silverpeak

Silverpeak advises innovative, fast-growing technology companies on M&A and larger financing transactions. Our partners have close to 150 years combined experience and over 300 completed deals in the technology sector with a vast network of relationships and deep domain expertise in Internet & Digital Media, Enterprise Software & SaaS, Business Services, Enabling Technologies, Fintech and Healthtech.

Our reach and network is truly global, serving clients from all European countries. In addition to our multi-cultural team, Silverpeak is a founding member of Globalscope, the international M&A advisor network, with people on the ground in 46 countries across every continent. For more information, please visit www.silverpeakib.com

About Oxbotica

[Oxbotica](#) is a mobile autonomy software developer. Its technology enables machines to robustly navigate, understand and act in their specific environments without relying on external infrastructure, such as GPS. Whether complete systems or individual components, its pioneering platform-agnostic technology can be integrated across multiple domains, from airports and warehouses to mines or even on Mars. Its autonomous control system, Selenium, enables vehicles to sense their environment, while Caesium, Oxbotica's cloud-based fleet management system, can schedule and co-ordinate fleets of autonomous vehicles. Oxbotica's mission is to enable its customers to access, customise and integrate the world's leading mobile autonomy IP into their own products.

Based in Oxford, Oxbotica was founded in 2014 by Professors Paul Newman and Ingmar Posner as a spin-out from the internationally renowned Oxford Robotics Institute.

About IP Group

IP Group is a leading intellectual property commercialisation company which focuses on evolving great ideas, mainly from its partner universities, into world-changing businesses. The Group has pioneered a unique approach to developing these ideas and the resulting businesses by providing access to business building expertise, capital (through its 100%-owned FCA-authorized subsidiaries IP Capital and Parkwalk Advisors), networks, recruitment and business support. IP Group has a strong track record of success and its portfolio comprises holdings in early-stage to mature businesses across life sciences and technology. IP Group is listed on the Main Market of the London Stock Exchange under the code IPO.



About Parkwalk Advisors

Parkwalk invests in high growth, knowledge intensive companies seeking to develop and commercialise technology and innovation originating from UK universities, research intensive institutions and technology clusters.

About AXA XL

AXA XL, the property & casualty and specialty risk division of AXA, provides insurance and risk management products and services for mid-sized companies through to large multinationals, and reinsurance solutions to insurance companies globally. We partner with those who move the world forward.

