



MINI CORPORATE COMMUNICATIONS

Media information

24 May 2022

URBAN-X, the platform by MINI for startups reimagining city life, announces JVP as its new venture partner.



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New partnership between MINI and JVP to accelerate the next phase of URBAN-X and support high-impact startups building solutions to tackle climate change creating more livable cities. Applications to join the platform are open and will be selected on a rolling basis.

Munich. The new partnership between MINI and JVP invests in, builds, and scales emerging and fast-growth companies from Seed to Series B

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that are shaping the future of cities through novel climate- and urban-focused technology solutions. The joint venture between MINI and JVP will fuel the next generation of URBAN-X.

With 55 percent of the world's population living in cities and urban areas accounting for almost three-quarters of all carbon dioxide emissions, innovation in cities is a cornerstone in the global fight against climate change. With this partnership, MINI and JVP will leverage their global networks, strong strategic partnerships, and entrepreneurship expertise to support new ideas and innovators through URBAN-X as they pioneer new technologies in cities across the globe.

"URBAN-X is committed to supporting the most promising innovators along their journeys as they move from idea to impact," said Johan Schwind, Managing Director at URBAN-X. "Through this exciting new partnership with JVP, URBAN-X will have even more tools at our disposal to accelerate the development and deployment of transformative climate and urban technology solutions."

The URBAN-X platform combines the expansive network of world-class design, engineering and brand expertise from MINI and the BMW Group with decades of investment experience, including \$1.6 billion under management, at JVP. Startup founders will have access to a global network of public and private partners and receive hands-on guidance with customer discovery and engagement, product development, talent acquisition and brand and network-building. Seed to Series B companies worldwide are encouraged to apply. Applications to join the program are accepted on a rolling basis and interested startups can apply at <https://www.urban-x.com/apply/>.

"Climate tech is the new major technological revolution that is impacting every dimension of our life. It is more than just about alternative energy or innovative mobility. When fintech and healthtech meet climate tech, foodtech and ag tech or when cyber defends the climate –by bringing all



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the tech ecosystems together, we can change the way we eat, the way we live, and help save our planet.” Said Erel Margalit, Founder and Executive Chairman of JVP and Margalit Startup City. “The various subsectors of tech - together - can make the difference, changing the future of our world and the future of cities. It is time for public and private leaders across the globe, from Israel to America to Europe to Asia and beyond, to join forces in bringing in a new paradigm for building technology that protects the planet.”

URBAN-X will be located in Newlab in the Brooklyn Navy Yard and Margalit Startup City NYC, an international innovation center. The Margalit Startup City model is a recognized thematic ecosystem that brings together public, private and social impact stakeholders. Areas Margalit Startup City has focused on to date include FinTech, FoodTech, AgTech and Cyber. The model provides a platform for comprehensive engagement with the latest technologies, academic research and policy makers to enact real change.

Launched by MINI in 2016 as part of their innovation and brand strategy practice focused on improving city life, URBAN-X has since invested in more than 71 startups across the globe. To date, four URBAN-X portfolio companies have been acquired and 88% of companies have gone on to raise their next round of capital.

“MINI was built on the foundation of innovative and sustainable urban design. With this heritage, we recognize the indispensable role that entrepreneurs, technologists and designers play in the vitality and longevity of our cities,” said Stefanie Wurst, Head of MINI. “In this next phase of URBAN-X, we’re proud to continue engaging with the most innovative minds within the business tackling some of society’s toughest challenges.”



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About URBAN-X

URBAN-X is the platform for founders reimagining city life. Built by MINI in 2016, URBAN-X partners with startups to build bold technology solutions for a sustainable planet. Breaking from traditional startup program molds, URBAN-X provides entrepreneurs from Seed to Series B with individualized and tailored support that accelerates growth and builds successful businesses for the next generation of climate- and city-focused innovators. Core to its platform, URBAN-X offers world-class engineering and design resources, industry-leading investment capital from our venture partner JVP, a global network of investors, policymakers, corporate strategies and end-customers, and premier educational content for a global network of founders. Find URBAN-X on Twitter & Instagram at @urbanxaccel and on Facebook at facebook.com/urbanxaccel.

About JVP

JVP, is an internationally renowned venture capital fund based in Israel. Established in 1993 by Dr. Erel Margalit, JVP has raised to date \$1.6 billion across 10 funds, and has been listed numerous times by Preqin, and other rankings, as one of the top-ten consistently performing VC firms worldwide. JVP has built over 160 companies, leveraging a broad network of partners and market expertise to help companies become global market leaders. Among the pioneering firms of the Israeli venture capital industry, JVP has been instrumental in building some of the largest companies out of Israel, facilitating 12 Initial Public Offerings on NASDAQ including CyberArk Software (NASDAQ: CYBR, \$3.6 billion mkt. cap.), QLIK Technologies (NASDAQ: QLIK, then \$2.5 billion mkt. cap.) and Cogent Communications (NASDAQ: CCOI, \$2.3 billion mkt. cap.).

<https://www.jvpvc.com/>



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The BMW Group

With its four brands BMW, MINI, Rolls-Royce and BMW Motorrad, the BMW Group is the world's leading premium manufacturer of automobiles and motorcycles and also provides premium financial and mobility services. The BMW Group production network comprises 31 production and assembly facilities in 15 countries; the company has a global sales network in more than 140 countries.

In 2021, the BMW Group sold over 2.5 million passenger vehicles and more than 194,000 motorcycles worldwide. The profit before tax in the financial year 2021 was € 16.1 billion on revenues amounting to € 111.2 billion. As of 31 December 2021, the BMW Group had a workforce of 118,909 employees.

The success of the BMW Group has always been based on long-term thinking and responsible action. The company set the course for the future at an early stage and consistently makes sustainability and efficient resource management central to its strategic direction, from the supply chain through production to the end of the use phase of all products.

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