



URBAN-X BY MINI AND HAX

Contact:

Mariella Kapsaskis
MINI Communications Manager
201.930.3166
Mariella.Kapsaskis@miniusa.com

Rob Duda
Director, Peppercomm
908.347.1243
rduda@peppercomm.com

MINI AND HAX JOIN FORCES TO INVEST IN THE FUTURE OF CITIES

- *Urban-X by MINI and HAX to support entrepreneurs focused on intelligent cities, urban hyper-growth and society-scale challenges*
- *Urban-X to create ecosystems that redefine the “operating system” of the metropolis*
- *New York City-based program starts with 10 companies in March 2016*

Woodcliff Lake, NJ – January 15, 2016...MINI and HAX, a division of venture capital firm SOSV, today announced the launch of a startup accelerator program to support, educate, and invest in compelling new businesses. Urban-X by MINI and HAX will combine the core competencies of MINI, including design, engineering, and usability, with HAX’s best-in-class acceleration processes, investing experience, and ability to help companies bring innovative technologies to market rapidly.

The intensive program will assist early-stage ventures with designing and launching products and services that improve life in cities, and addresses the challenges of increasingly dense urban areas, such as:

- Solutions for better urban living;
- Technologies that improve public space and urban safety;
- Solutions that improve civic infrastructure, commerce, and access to resources such as utilities and food;
- Technologies that empower the sharing economy and facilitate better communication between neighbors, government, and business;

- Solutions to reduce congestion and improve people's experience getting from A to B.

“At MINI, we are passionate about iconic design and clever solutions, and as a quintessentially urban brand, we are interested in fueling concepts that make life in the city more efficient and, most of all, enjoyable,” said Peter Schwarzenbauer, Member of the Board of Management of BMW AG in charge of MINI. “We want to work with start-ups who follow this vision with potentially game-changing solutions, and together with HAX we aim at building a superior program that helps them excel.”

Applications are now open for the first Urban-X program, to be held in New York City in March 2016. Selection criteria for the ten finalists includes the strength of the startup's vision, the quality and commitment of the team, the viability of the business model, and existing traction with customers. Urban-X will host additional cohorts twice a year, with each session lasting three and a half months.

“HAX has been at the forefront of hardware technologies and has helped over 100 startups go from concept to market at incredible speed,” said Cyril Ebersweiler, Founder and Managing Director at HAX. “With the launch of this partnership, we are exploring new ways to leverage existing frameworks in a meaningful way. MINI brings exceptional resources to this new program, which will allow us to accelerate new kinds of startups who are solving problems that are even larger in scale — city scale.”

The program includes a seed capital investment of \$60,000 per start-up, in addition to comprehensive in-kind support. Additional Legal, Human Resources, Marketing/Communications and Accounting support will be available through an established network of program partners. Urban-X will run from an attractive office and meeting space in New York with access to workshops and professional facilities. The selected companies will benefit from highly relevant mentorship opportunities, exclusive events, and will finish the program in front of an invite only crowd and the investor community at Demo Day.

Startups, entrepreneurs and designers can apply for the first Urban-X by MINI and HAX in New York City via Urban-X.com.

About MINI

MINI is an independent brand of the BMW Group. In the United States, MINI USA operates as a business unit of BMW of North America, LLC, located in Woodcliff Lake, New Jersey and includes the marketing and sales organizations for the MINI brand. The MINI USA sales organization is represented in the U.S. through a network of 124 MINI passenger car dealers in 39 states. MINI USA began selling vehicles in the U.S. in 2002 with the introduction of the MINI Cooper and MINI Cooper S Hardtops.

About HAX

[HAX](#) is the world's first and most prolific accelerator for hardware and connected devices, with over 100 companies launched in the past 3 years and combined revenues and investments of over \$200M. HAX runs programs in San Francisco and Shenzhen, China, the "Silicon Valley for Hardware", leveraging the supply chain in order to take products to market rapidly. HAX is a program of [SOSV](#), the Accelerator VC, a global venture capital firm with over \$300M in assets under management. SOSV has been accelerating startups since 2010, and will accelerate over 150 companies in 2016.

Journalist notes: Media information about MINI and its products is available to journalists online at www.miniusanews.com. Media information about HAX and its programs and startups are available to journalists online at www.hax.co.