

BMW Group

U.S. Press Information

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BMW i Ventures Announces Strategic Investment in Proterra

Mountain View – June 13, 2017...BMW i Ventures has announced a strategic investment in Proterra, the leading innovator and manufacturer of heavy-duty electric mass transportation vehicles. Proterra's mission is to eliminate the dependency on fossil fuels and significantly reduce operating costs for transit providers in communities across North America.

Proterra has a 60 percent market share in the North American electric mass transit market. The company has sold more than 400 vehicles to some of the country's most innovative cities and communities, including Seattle, Philadelphia, Foothill (Greater Los Angeles), Dallas, Nashville, San Jose, and Reno.

"This is an extremely exciting time at Proterra as our customers, supporters and investors—new and old alike—rally behind our vision for a clean, electric transportation ecosystem," said Ryan Popple, CEO of Proterra. "We're incredibly grateful to our new investors, and are proud to call them partners as we strive to eliminate fossil fuel dependence throughout the transit industry."

"BMW i Ventures invests in companies that will transform mobility and transportation, and Proterra is pushing the transit industry forward with the most innovative heavy-duty electric bus," said Zach Barasz, Partner at BMW i Ventures. "Due to Proterra's efforts, electric mass transit is overtaking fossil-fuel buses as the new standard."

About BMW i Ventures

Mountain View-based BMW i Ventures, a corporate venture capital team founded by BMW Group in 2011, provides equity financing to high-potential start-ups and high-growth companies dedicated to shape the future of global mobility. As a strategic investor, i Ventures aims to build strong partnerships with young start-ups with a high potential of making urban mobility smarter, more efficient and more flexible. Collaboration projects intend to create sustainable business value on both sides. Portfolio companies benefit from BMW i Ventures' long-term experience, strong reach

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and the broad network of a well-established brand. Through its previous investments in the fields of e-mobility, navigation, parking, car sharing and intermodality, BMW i Ventures has already entered into strategic partnerships with innovative providers such as Carbon3D, Nauto, Scoop, Stratim, Chargepoint, Life360, Moovit, JustPark, Chargemaster and Zendrive.

www.bmwiventures.com

About Proterra:

Proterra is a leader in the design and manufacture of zero-emission heavy-duty vehicles, enabling bus fleet operators to significantly reduce operating costs while delivering clean, quiet transportation to local communities across the United States. With more than 400 vehicles sold to 38 different municipal, university, and commercial transit agencies in 20 states, Proterra is committed to providing state of the art, high performance vehicles to meet today's growing market demand. The company's configurable Catalyst platform is capable of serving the full daily mileage needs of nearly every U.S. transit route on a single charge. With unmatched durability and energy efficiency based on rigorous U.S. certification testing, Proterra products are proudly designed, engineered and manufactured in America, with offices in Silicon Valley, South Carolina, and Los Angeles. For more information, visit: <http://www.proterra.com> and follow us on Twitter @Proterra_Inc.