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BMW i Ventures Announces Investment in Tekion.

January 10, 2019 (Mountain View, CA) – BMW i Ventures announced today an investment in Tekion, a technology provider that delivers the most modern cloud platform available for the automotive retail space.

Headquartered in San Ramon, CA, Tekion was founded in 2016 by a world-class team with a unique background combining deep enterprise cloud platform understanding with automotive retail operations. Tekion comes to market with their digital Service Experience (dSE) platform, the only end-to-end digital technology for both consumers and dealership personnel that connects the entire service experience from appointment scheduling to payment and everything in-between. Thanks to a cloud-built platform with advanced machine learning and AI capabilities, Tekion can help dealers offer a personalized and seamless consumer experience.

"Tekion team has built a cutting-edge solution from ground up that seamlessly connects dealers, consumers and OEMs" said Dr. Ulrich Quay, Managing Director at BMW i Ventures. "We are convinced that Tekion will play a big part in the evolution of the dealer software industry, and we are thrilled to join the journey."

Tekion will use the investment to expand its sales and customer support, and continue its rapid pace of product innovation.

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About BMW i Ventures

BMW i Ventures, BMW's EUR 500 Mio million venture capital fund, invests money and resources in startups in the fields of autonomous driving, digital car and automotive cloud, e-mobility, artificial Intelligence and data, industry 4.0, shared and on-demand mobility, customer digital life, and energy services. The firm has already partnered with innovative companies such as Carbon3D, Chargepoint, Claroty, DesktopMetal, Graphcore, JustPark, Life360, Moovit, Nauto, Scoop, Stratim, Turo, Xometry and Zendrive. BMW i Ventures invests in all stages from seed and incubation to growth companies.

About Tekion

Tekion is a cloud-built platform delivering business applications that are simple, fun, cool and inherent with advanced machine learning/ AI, and Human Computer Interaction (voice, touch, vision, sensors and IoT) capabilities for a personalized and seamless consumer experience. Tekion is currently focused on delivering applications and solutions for automotive OEMs and dealers that believe in transforming the automotive retail experience. Born in California's Silicon Valley, Tekion employs over 150 innovators globally. For more information, visit www.tekion.com

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