

BMW Group

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BMW i Ventures Announces Investment in Cellink.

Mountain View, Calif (October 29, 2019)... BMW i Ventures announced today an investment in Cellink, a San Carlos, CA-based manufacturer of flexible circuit technology that delivers high-conductance, large-area, lightweight, and low-cost flexible circuits through a proprietary combination of manufacturing processes, designs, and materials. The new funding is aimed at ramping up production of large-area flexible circuits for power and data transmission.

"We believe Cellink's technology will transform wire harnessing from an 'old school', simple technology to a more advanced, integrated, multi-purpose, flexible circuit technology with more functionality and lower cost. Automotive wiring is finally becoming high tech," stated Marcus Behrendt, Partner at BMW i Ventures.

The new funding will support Cellink's operations as it scales up existing production contracts and transitions several projects into full-scale production. Cellink will continue to ramp production in its first manufacturing facility through 2019, and the company intends to bring a new production facility online in the 2020-21 timeframe to meet additional demand.

"Cellink was founded eight years ago on the premise of providing interconnect solutions to the solar industry. We are thrilled that the core innovations that we developed have evolved into a new type of flexible circuit that addresses the growing challenges of vehicle wiring and light-weighting, battery wiring, and energy-efficient lighting applications," commented CEO and co-founder Kevin Coakley. "These industries are huge, and they require significant technological advances for the world to achieve a state of sustainable energy production and consumption," Coakley added.

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In the long-term, CellLink expects that its technology will scale well-beyond the company's initial markets. The company has already received strong interest in adapting its technology for use in aerospace and commercial vehicles.

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About BMW i Ventures

BMW i Ventures, BMW's EUR 500 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 Xometry, Yellowbrick, Zum, Urgent.ly, Lime, and Bright Machines. BMW i Ventures invests in all stages from seed and incubation to growth companies

About CellLink

CellLink, founded in 2012 by Kevin Coakley (CEO) and Malcolm Brown (VP Engineering), and joined in 2015 by Bruce Graham (Chairman), manufactures the world's largest and most electrically and thermally conductive flexible circuits. The company's products are ideally-suited to power and signal transmission applications including automotive wiring, battery packs, LED lighting, photovoltaics, and other devices. CellLink was originally funded through a 2014 US Department of Energy Sunshot grant, and has since received a total of \$35M in follow-on funding, including a 2015 seed investment from SK Telecom, Band of Angels, and Robert Bosch Venture Capital, and a 2017 Series A investment led by 3M Ventures. Please visit www.cellinkcircuits.com for more information.

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