

BMW Group

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Contact: Phil Dilanni
BMW of North America, LLC
(201) 571-5660 / phil.dilanni@bmwna.com

Will DeGirloamo
DKC on behalf of BMW i Ventures
(203) 807-2822 / William_Degirolamo@dkcnews.com

BMW i Ventures Funds Vendia to Disrupt How Corporations Share Data.

Mountain View, CA (February 3, 2021)... BMW i Ventures announced today an investment in the Series A financing round of Vendia, which has developed a serverless, distributed data and code-sharing platform that is disrupting how enterprises share data and code with partners. Vendia's innovative platform provides a secure way for corporations to share vast amounts of data with precise and fine-tuned controls, while maintaining a single source of truth for the data across all parties.

Co-founded by by Tim Wagner, the entrepreneur behind AWS Lambda, and Shruthi Rao, former head of business development at Amazon Managed Blockchain, Vendia already has impressive traction with its data-sharing platform. The Company has signed up several blue-chip customers who need tight control over the vast amounts of data they are sharing with partners.

"The automotive industry relies heavily on partners for flawless execution, and a shared view of data between partners is critical to respond to market changes - such as Covid," said Kasper Sage, partner at BMW i Ventures. "We believe that Vendia's data-sharing platform will disrupt the way enterprises share data and collaborate with one another. The beauty of Vendia's technology is that it combines the scalability of serverless computing with the security of distributed ledger technology. This means enterprises can build a data exchange system that scales with whatever project they are working on while ensuring full control over their data and who can access it at any point in time. Vendia is the next generation of data exchange and collaboration across corporate partners."

Company
BMW of North America, LLC

BMW Group Company

Mailing address
PO Box 1227
Westwood, NJ
07675-1227

Office address
300 Chestnut Ridge Road
Woodcliff Lake, NJ
07677-7731

Telephone
(201) 307-4000

Fax
(201) 307-4095

Internet
bmwgroupna.com

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“Developers have struggled to build applications that can span multiple regions and accounts and that can keep large volumes of data consistent, versioned, and well governed over time,” says Tim Wagner, CEO and co-founder of Vendia. “With this latest round, we’re looking forward to accelerating the development of the Vendia platform and growing our engineering team to give developers and customers an effortless way to share data across multiple parties with governance and a single source of truth.”

With the Series A fundraise, Vendia plans to further develop its already robust data-sharing platform and accelerate its go to market strategy.

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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 sustainability. The firm has already partnered with innovative companies such as Xometry, Yellowbrick, Cellink, Urgent.ly, PureCycle Technologies, and Tekion. BMW i Ventures invests in all stages from seed and incubation to growth companies.