

# BMW Group

## U.S. Press Information

**For Release:** February 13, 2024

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### **BMW i Ventures Invests in Skylo Technologies.**

#### **Investment Further Strengthens Industry Momentum of Skylo's Standards-Based Solution for Direct-to-Device Satellite Connectivity.**

**Mountain View, Calif. – February 13, 2024...** BMW i Ventures today announced an investment in [Skylo Technologies](#), the leading direct-to-device satellite connectivity service provider. The \$37 million financing round was co-led by [Intel Capital](#) and [Innovation Endeavors](#) and joined by [BMW i Ventures](#), [Samsung Catalyst Fund](#), [Seraphim Space](#), and [Next47](#).

This new investment expands Skylo's scale and business operations to better support smartphones, wearable OEMs, IoT devices, and mobile network operator customers. This is a major step in Skylo's commitment to making standards based non-terrestrial networks (NTN) more accessible and efficient for numerous sectors, including consumer, automotive, agriculture, energy, transportation, and beyond.

"We were impressed with Skylo's global connectivity solution that enables 'always-on, always-connected' communication for the automotive industry," said Kasper Sage, Managing Partner at BMW i Ventures. "Skylo has a proven solution and team that is going to make satellite connectivity a new standard for the next generation of vehicles while keeping people safe and making their experiences seamless wherever they may go."

With this new capital, Skylo will grow its team with the brightest minds in the industry, enhance its marketing efforts and technological developments to bring online new capabilities, reach new verticals, and further its global footprint.

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"We're immensely proud to lead this new chapter in direct-to-device satellite connectivity, supported by an incredible consortium of investors. Their commitment helps make Skylo's standards-based service the default choice for the NTN ecosystem," said Parth Trivedi, CEO and Co-Founder of Skylo. "This round accelerates our carrier partnerships and supports all top device makers adopting our standards-based solution."

Skylo has launched its initial service across US, Canada, and Europe, in partnership with major chipset makers including Qualcomm, Samsung, MediaTek, and Sony, together with the world's leading device OEMs and mobile carriers, such as Deutsche Telekom. Skylo has successfully partnered with satellite operators to enable the service on dedicated, fully licensed spectrum and existing satellite assets. This allows terrestrial mobile carriers to take advantage of the most economical, scalable solution for direct-to-device connectivity, without sacrificing their own spectrum or changing their behavior in any way since Skylo's network integrates as a standard roaming partner. Skylo has built a strong ecosystem of OEMs, carriers, and supply chain partners that have brought the service to market.

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#### **About BMW i Ventures**

BMW i Ventures is the independent venture capital firm of BMW Group. From offices in Silicon Valley and Munich, BMW i Ventures invests in early to growth-stage companies defining the future of automotive, sustainability, manufacturing, and supply chain. Since starting in 2011, the firm has \$800M under management and has invested in over 75 startups, including Bcomp, Boston Metal, Cellink, ChargePoint, GaN Systems, Motorway, Tekion, and Xometry.

More information can be found at: <https://www.bmwiventures.com>.

#### **About Skylo Technologies**

Skylo Technologies is a global NTN service provider based in Mountain View, CA, offering a service that allows smartphone and IoT cellular devices to connect directly over existing satellites. Devices connected over satellite are managed and served by Skylo's commercial NTN vRAN, featuring a 3GPP standards-based cloud-native base station and core. Skylo works with existing satellite operators, network operators, and device makers to provide subscribers an anywhere, anytime connectivity solution that seamlessly roams between terrestrial and satellite networks. Skylo's focus is on enabling connected services for people outdoors and connected workflows for machines at work across critical industries such as agriculture, maritime, logistics, mining, and others, in addition to mass-market consumer devices. For more information, visit [www.skylo.tech](http://www.skylo.tech), contact [info@skylo.tech](mailto:info@skylo.tech), or follow us on [LinkedIn](#) and [Twitter](#).

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