



RENAULT NISSAN MITSUBISHI

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ALLIANCE VENTURES INVESTS IN TRANSIT TO ADVANCE MULTI-MODAL TRANSPORTATION AND MOBILITY-AS-A-SERVICE STRATEGY

Transit's mobile app aggregates and maps real-time transportation data, functional in more than 175 metropolitan areas around the world.

Alliance Ventures, the strategic venture capital arm of Renault-Nissan-Mitsubishi, has announced today that it has invested in the latest round of funding in Transit, a multi-modal transportation mobile app company based in Montreal, Canada. This marks the latest technology investment by Alliance Ventures, launched earlier this year to support start-ups, early-stage development and entrepreneurs at the cutting edge of next-generation systems for the automotive industry.

François Dossa, Alliance Global Vice President, Ventures and Open innovation, said: "We are pleased to make a strategic investment in Transit, the leading urban mobility navigation start-up in North America. This investment, which will advance Transit's efforts to make mobility seamless and accessible in cities, fits with the Alliance 2022 strategy to become a leader in robo-vehicle ride-hailing mobility services and a provider of vehicles for public transit use and car-sharing."

Sam Vermette, chief executive of Transit, added: "New modes of mobility are entering the market at record speeds. It took decades for car-sharing to catch on. Now, e-bikes and scooters are being rolled out in weeks. This is an exciting time, as Transit helps people navigate their new mobility options. We look forward to working closely with Renault-Nissan-Mitsubishi as Transit grows."

Transit's mobile app platform enables multi-modal transportation, integrating public transit, ride-hailing, bike-sharing, and scooter-sharing. By combining real-time data from transit agencies with user crowdsourcing, Transit provides the most accurate information. Users enable GO, a function to get real-time notifications for their ride. Transit then tracks the real-time location of the vehicle and notifies the user when to leave for their stop, when to disembark, and sends adjusted ETAs. The investment reflects the capability of Transit in advancing multi-modal transportation as new modes of mobility rapidly enter the market. Transit is seen as a leader in its field, servicing more than 175 metropolitan areas globally.

> ABOUT TRANSIT

Transit solves the urban commute in more than 175 cities worldwide. Users can easily navigate public transit with accurate real-time predictions, simple trip planning, and step-by-step navigation. The app also integrates other transport modes — bikeshare, scooters, carshare and ridehail — so users can determine the best way to get from A to B. The company is based in Montréal, Québec. Investors include In-Motion Ventures, Accel, Real Ventures, Accomplix, BDC, and Renault-Nissan-Mitsubishi.

<http://www.transitapp.com>

> ABOUT RENAULT-NISSAN-MITSUBISHI

Groupe Renault, Nissan Motor Company and Mitsubishi Motors represent the world's largest automotive alliance. It is the longest-lasting and most productive cross-cultural partnership in the auto industry. Together, the partners sold more than 10.6 million vehicles in nearly 200 countries in 2017. The member companies are focused on collaboration and maximizing synergies to boost competitiveness. They have strategic collaborations with other automotive groups, including Germany's Daimler and China's Dongfeng. This strategic alliance is the industry leader in zero-emission vehicles and is developing the latest advanced technologies, with plans to offer autonomous drive, connectivity features and services on a wide range of affordable vehicles.

www.alliance-2022.com

www.media.renault.com
www.nissan-newsroom.com
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